### Infrastructure Replacement Reserve Fund Policy

**POLICY**

The District of North Vancouver has established by Bylaw 7707 a capital reserve titled the ‘Infrastructure Replacement Reserve Fund’.

This fund will be guided by the following principles:

**Appropriations from the fund will be made subject to:**

1. Being of a capital nature and;
2. Result in the replacement of existing capital assets.

**Contributions to the fund will come from the following sources:**

1. Interest earned on the fund’s principal balance;
2. Rental and lease revenue on real estate properties net of related debt servicing costs;
3. Net capital and operating fund surpluses after appropriations and;
4. Contributions from the tax levy per Council direction and;
5. Transfer from other funds as per Council direction subject to the provisions of the Community Charter.

**REASON FOR POLICY**

The Infrastructure Replacement Reserve has been established to provide Council with a funding mechanism to

- Support the appropriate asset lifecycle replacement of its facilities infrastructure.

This policy serves to articulate the source and use of funds of the Reserve.
PROCESS

Request for appropriation of funds from the Reserve can be initiated by a Councillor or Staff and is subject to Council approval of both a:

- Financial Plan Approval Bylaw
- Reserve Fund Appropriation Bylaw

AUTHORITY TO ACT

Retained by Council.

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<th>Approval Date</th>
<th>May 5, 2008</th>
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<th>Regular Council</th>
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