



The Corporation of the District of North Vancouver

CORPORATE POLICY MANUAL

Section:	Finance	5
Sub-Section:	Budgets - General	1700
Title:	Divisional Surplus Distribution - NVRC	5

POLICY

- 1. A Recreation Equipment Replacement Reserve has been established to be funded from the North Vancouver Recreation commission's operating or capital surplus subject to an overall limit as deemed appropriate by the Director of Financial Services; and**
- 2. The Equipment Replacement Reserve will be used as a source of capital funds for recreational equipment to be accessed by Council approval through the financial planning process.**

REASON FOR POLICY

To provide an additional source of funding to ensure equipment is replaced as needed for the delivery of quality recreation services and to provide an incentive for the North Vancouver Recreation to look for cost saving opportunities from which it can benefit.

Approval Date:	December 11, 2006	Approved by:	Regular Council
1. Amendment Date:		Approved by:	
2. Amendment Date:		Approved by:	
3. Amendment Date:		Approved by:	