



# Policy #8006

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**Policy Title:** Intermunicipal Collaboration Capital Reserve

**Policy No.:** 8006

**Approval:** County Council

**Effective Date:** August 23, 2017

**Supersedes Policy No.:** Section D 4(d)

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**Policy Statement:** Mountain View County (the County) will establish an Intermunicipal Capital reserve fund. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** The County realizes the mutual benefit of joint capital projects that service the needs of the residents within its boundaries. The County must balance the requests to jointly fund capital projects in the Towns and Village with the requirement to provide the Council approved service levels in the County. Therefore, predictable annual contributions to the reserve fund will be made to balance the investment within the Towns and Village that serve a mutual benefit, whilst still providing sufficient capital to execute the projects necessary to deliver the County Council approved service levels. The County appreciates the uniqueness of each Town and Village within the boundaries, however will endeavor to promote a regional approach to Capital projects via the approvals of capital funding through this reserve fund.

Applications for funding are intended to flow through and complement the Intermunicipal Collaboration Funding agreements established between Mountain View County and the urban municipalities within the boundaries of the County. Projects funded from this reserve may be completed by community groups and societies, but the application for funding must be endorsed by the urban municipality.

Priority for funding will be given to projects that deliver essential community needs such as, safe drinking water etc.

- Principles:**
1. Capital Project is defined as construction of, or a major addition, or renovation to infrastructure and buildings within an urban municipality for which the use is supported by rural residents and is determined by the Intermunicipal Collaboration Committee to be a benefit to the entire community.
  2. The proposed facility and land on which same will be located must be publicly owned (Local or Provincial government) or a Local not for Profit Community organization.
  3. Mountain View County will Contribute 9% of the net tax revenues available for Municipal purposes to a reserve fund, annually. As a first priority, the reserve will fund the County's share of annual Recreation and Library Operating and Capital Maintenance obligations as required in the Intermunicipal Collaboration Framework Agreements with each urban partner municipality. The remaining funds will remain in the reserve to fund Capital projects as approved by Council.
  4. The Reserve fund is to be used for the sole purpose of jointly funded projects within the Towns and Village that demonstrate mutual benefit as defined by the Intermunicipal Collaboration Framework master agreements.

5. All applications for Capital projects that are submitted to the County for consideration of funding through the reserve must follow the process established in the Intermunicipal Collaboration Framework master agreement
6. Capital projects that demonstrate collaboration of two or more urban municipalities, will be considered a higher priority request for capital funding.
7. A single request for Capital project funding will not exceed \$1 million per project from this reserve, and must be matched in per capita funding by the requesting municipality.
8. In the case of collaboration between multiple urban municipalities or joint ownership by the County of the capital asset, a higher capital contribution in excess of \$1 Million from the reserve fund may be considered by County Council. Mountain View County may also consider the use of Cash in Lieu Reserves or Debenture to participate in projects that are jointly owned or provide a larger regional benefit.
9. Long range capital lifecycle plans should be developed and form part of all project funding applications. In addition to lifecycle plans details on the expected financial impact to net operating costs if the project is completed should be included.
10. No Town or Village can access the fund in consecutive years for requests exceeding \$100,000, and priority will be given to those municipalities that have not successfully accessed the County reserve fund in recent years for capital projects in excess of \$100,000.
11. The County Council may consider, or deny funding for any Capital request at their sole discretion without prejudice.
12. In the case that all of the funds in the reserve fund have been allocated to Council approved projects, any additional funding applications may be delayed until the reserve fund is sufficiently built up via annually approved Council contributions. In the case that insufficient funds are in the reserve when a suitable projects application is submitted, County Council reserves the right to request the applicant to defer the project purchase until such time that sufficient funds have accumulated in the reserve fund.
13. This policy will not be retroactive for projects completed prior January 1<sup>st</sup>, 2018.
14. Any approval for capital assistance pursuant to this policy does not imply any additional future operating cost sharing by the County.