

Policy Title: Denman and Hornby Islands High-Speed Internet Contribution Service Grant Distribution		Policy Number: P92
Policy Category: Finance		
Approval Date: June 28, 2022	Policy Owner: Finance	
Approved by: CVRD Board	File Reference: 0340-50	

PREAMBLE

1. In December of 2021 the Comox Valley Regional District (CVRD) Board adopted Bylaw No. 672 being “Denman and Hornby Islands High-Speed Internet Contribution Service Establishment Bylaw No. 672, 2021” and Bylaw No. 678 being “Denman and Hornby Islands High-Speed Internet Capital Contribution Agreement Authorization Bylaw No. 678”. Such bylaws authorized the CVRD to enter into a 20-year finance agreement with City West Cable and Telephone Corporation in which the CVRD would provide a one-time capital contribution for the fibre optic network installation and CityWest would annually provide 20% of the company’s annual net project revenues from the provision of services for the duration of the term. Bylaw No. 672 provides the authority for the CVRD to distribute such revenue earned under the agreement through grants and others forms of assistance that benefit residents and community organizations within the service area.

PRINCIPLES

2. The Denman and Hornby Islands High-Speed Internet Contribution Service Grant Distribution Policy is guided by the following principles:
 - **Accessible:** funding should be accessible without undue barriers to ensure local residents and community organizations benefit from available monies.
 - **Transparent:** funds should be distributed through a transparent, consistent, and defensible process to maintain responsible stewardship of taxpayer resources.
 - **Responsive:** the distribution of funds should be flexible to changing circumstances and community needs.
 - **Community Driven:** funding should be directed towards community driven projects and organizations.
 - **Collaborative:** build connection and leverage resources and partnership between the CVRD and community organizations.

PURPOSE

3. To establish policy regarding the internal allocation and distribution of revenues received through the finance agreement with City West Cable and Telephone Corporation under Function 560 – Denman and Hornby Islands High-Speed Internet Contribution Service.

SCOPE

4. This policy shall apply to all monies received under the revenue sharing terms of the finance agreement between the CVRD and City West Cable and Telephone Corporation.

POLICY

Allocation

5. Revenue earned under agreement through the Denman and Hornby Islands High-Speed Internet Contribution Service shall be available for distribution through the CVRD's Rural Community Grants Program and may be allocated on an annual basis to Function 123 – Grants-in-Aid Denman Island and Function 124 – Grants-in-Aid Hornby Island based on the service area population established by the most recent census conducted by the Government of Canada.

Distribution of Funds

6. All funds allocated to Functions 123 and 124 shall be available for distribution through the Rural Community Grants Program.

Public Reporting

7. As part of the CVRD's financial planning process the revenue sharing monies received and distributed through the Rural Community Grants Program shall be annually reported through the presentation of the proposed budget for Function 560 – Denman and Hornby Islands High-Speed Internet Contribution Service.

Application and Approval Process

8. Any eligibility and reporting criteria, application procedures, assessment criteria and conditions of funding established as part of the Rural Community Grants Program shall apply to the distribution of funding received through the Denman and Hornby Islands High-Speed Internet Contribution Service.
9. Subject to any program changes, funding applications to the Rural Community Grants Program shall be forwarded to the Area Director along with review findings for consideration by the Electoral Areas Services Committee and recommendation of eligible projects to the CVRD Board for approval.
10. The Board may, by resolution, vary this policy at its discretion, including to direct any monies to specific internal projects or community facilities or organizations that provide broad benefit within the service area.

ROLES AND RESPONSIBILITIES

11. The CVRD's Finance Department and Community Services Branch are responsible for monitoring and otherwise carrying out the directions of this policy.

REVISION HISTORY

Approval Date	Approved By	Description of Change