

Subject: Amendment to the Community Investment Program Policy**APPROVALS:**

Carole Bouchard, Director
Bob Couture, Executive Director
Marcel Ulliac, Chief Administrative Officer

Administrative Recommendation:

THAT amended Community Investment Policy - FIN-220, dated March 3, 2015, be recommended to Council for approval.

Summary:

Paragraph two of section 3.3 of the amended CIP Policy-FIN-220 states that “All Applicants requesting funding in the amount of \$500,000 or more and new funding requests from the Regional Municipality of Wood Buffalo - Community Investment Program (CIP) shall be required to make a presentation to the Audit and Budget Committee”.

Background:

Council adopted the Community Investment Program Policy FIN-220 on June 24, 2014. As part of 2015 budget deliberations, Administration recommended the criteria for funded organizations to present to the Audit and Budget Committee based on a dollar value over a specific threshold and new funding requests. Council amended and approved on October 28, 2014, the following criteria for presentation to the Audit and Budget Committee: operating grants above \$500,000 and new funding requests as amended.

Budget/Financial Implications:

There is no budget impact related to this amendment. Council approves the overall CIP budget amount as part of annual Municipal Budget.

Rationale for Recommendation:

To provide the Audit and Budget Committee with advance information on CIP, and also provide an opportunity to ask questions about the organization's mandate and programs as well as offer feedback prior to the commencement of the budget deliberations.

Attachments:

1. Community Investment Program Policy No. FIN-220