

Policy Title: Feasibility Study Fund		Policy Number: P3
Policy Category: Finance		
Approval Date: February 24, 1992		Policy Owner: Financial Services
Approved by: Board		File Reference: 0340-50

PURPOSE

To address the matter of feasibility study funds being used for the costs of an elector approval process conducted to determine if a local service will be established.

POLICY

That the cost of undertaking an elector approval process for a new service be considered part of a feasibility study for that service and therefore those costs would be subject to the terms of the feasibility study fund.

PROCEDURE

- Approval for funds from the feasibility study fund to cover costs of conducting an elector approval process must be received from the Comox Valley Regional District Board.
- If the service is established, following the elector approval process, the feasibility study fund must be reimbursed for all costs of the electoral approval process. Payback is required within 5 years, subject to affordability

REVISION HISTORY

Approval Date	Approved By	Description of Change
August 11, 2020	Board	Housekeeping