

<b>Title:</b> Gaming Revenue Policy		<b>Policy No:</b> 5.55
		<b>Supersedes:</b> 5.55 (June 15, 2011)
<b>Effective Date:</b> June 15, 2011	<b>Amended Date:</b> October 8, 2024	<b>Review Date:</b> October 8, 2025
<b>Policy Statement:</b> The City will use gaming facility revenues to provide funding for the capital cost of new municipal infrastructure, renewal of existing infrastructure, various initiatives to support the City’s Town Centre development, and limited one-time operating costs.		
<b>Purpose:</b> The City receives 10% of net revenues from the local Provincial gaming facility under an agreement that stipulates the funding will be used for community benefit. The purpose of this Policy is to define how the Gaming Revenues will be used to achieve that objective.		
<b>Scope:</b> This Policy applies to City staff and the public.		
<b>Definitions:</b> <b>Base Amount</b> means the base amount of annual Gaming Revenues.  <b>City</b> means the City of Maple Ridge.  <b>Gaming Revenue</b> means the funding received by the City from the Province of British Columbia pursuant to the Host Financial Assistance Agreement.  <b>Municipal Infrastructure</b> means the assets used by the City to deliver services to citizens.		
<b>Procedure:</b> 1. For the purposes of this Policy, the Base Amount is \$1,500,000. The Base Amount may be adjusted during the Business and Financial Planning Process.  2. On an annual basis during the Business and Financial Planning Process, the City's Finance Department will calculate projections for the Gaming Revenue that is expected for the ensuing planning period.		

3. The Base Amount will be allocated as follows, up to its maximum of \$1,500,000:
- (a) 75% of the Gaming Revenues will be allocated to funding for new Municipal Infrastructure and the renewal or replacement of existing Municipal Infrastructure;
  - (b) 25% of the Gaming Revenues will be allocated to various initiatives to support the City's Town Centre development and one-time operating costs for approved items. Examples of eligible items include, but are not limited to, downtown security, neighbourhood initiatives and social capital, increased maintenance in the town centre area, events in Memorial Peace Park; and
  - (c) Any Gaming Revenues received by the City that are in excess of the Base Amount will be allocated to funding new Municipal Infrastructure and the renewal or replacement of existing Municipal Infrastructure.

**Administration:**

The Finance department will administer and maintain this Policy.

<b>(Administration Only)</b>	<b>Signature</b>	<b>Date Signed</b>
<b>Resolution No.:</b>	_____	_____