

	CLIMATE ACTION RESERVE FUND (CARIP) POLICY	
	Policy Number: A-005	
	Section: Administration	Resolution No.: 3-3-16
	Amended by:	Effective Date: 2016 02 09

Purpose:

To restrict the use of the “Climate Action Revenue Incentive Program (CARIP)” grant to fund climate action initiatives.

Policy Statement:

The Village of Salmo shall establish a Climate Action Reserve Fund to provide a source of funds for funding climate mitigation and adaptation strategies that target energy and GHG reductions associated with facilities or transportation of either the Village of Salmo’s owned assets or community public lands and services. This reserve is funded by the Climate Action Revenue Incentive Program (CARIP) grants.

Policy Background:

The Village of Salmo is committed to Corporate and Community Energy and GHG Reductions and wishes to provide leadership and guidance by establishing a Climate Action Reserve Fund to direct the use of the CARIP grant and other funds for climate action initiatives.

Procedure:

- The Village of Salmo shall approve the establishment of the Climate Action Reserve Fund, in support of the Village of Salmo’s commitment to Corporate and Community Energy and GHG Reductions, and for the purpose of funding climate mitigation and adaptation strategies.
- Establish a Climate Action Reserve Fund to be funded by climate protection and sustainability funds such as CARIP, future carbon offset policies, other grants from funding sources related to climate change and sustainability, and operational savings from the Village of Salmo energy efficiency and GHG reduction projects.
- Approve the allocation of monies to the Climate Action Reserve Fund by allocating the annual CARIP rebates to the fund, as well as allocating all future CARIP rebates to the fund.
- Allocation of the Climate Action Reserve Funds is restricted to funding climate change initiatives. Funding examples include: (1) use by the Village of Salmo for corporate energy efficiency or GHG reduction projects; (2) facilitate community engagement or awareness about climate change or GHG reductions; or (3) evaluation and implementation of energy and emissions reduction activities.
- A Council Resolution or an approved financial plan is required for all expenditures from the Climate Action Reserve Fund.

*Approved at Meeting #26-15 on December 8th, 2015
Renumbered on February 9th, 2016 (Former Policy #CA-021 RES #5-26-16)*