

### Child Care Partnership Reserve Fund Policy

#### **Reason for the Policy**

The purpose of the Child Care Partnership Reserve Fund (CCPRF) is to support initiatives that result in the creation of new licensed child care spaces and advance the vision, strategic directions, and actions included in the Child Care Partnership Strategy.

#### **Policy**

This policy implements actions related to the collection and disbursement of funds for the CCPRF as identified in the Child Care Partnership Strategy. The CCPRF is established via a separate bylaw adopted by Council.

#### **Scope**

This policy establishes criteria for contributions to and expenditures from the CCPRF.

#### **General Procedures**

##### **1. Purpose**

The City may draw on the CCPRF to help fund child care solutions and space creation in the City of Coquitlam. For example, this may include:

- Contribution to City-owned spaces used for child care,
- Contribution to not-for-profit or public led child care projects,
- Supporting partnerships with other organizations involved in child care, and
- Funding a contract position for a child care facilitator to identify developer and operator partners and assist applicants through City processes.

##### **2. Criteria for Use**

The following are criteria for use of the CCPRF, and to guide decisions regarding its use:

- 2.1. Degree of leverage: With limited resources, the City cannot address child care needs on its own. A favourable value of leveraged contributions should be demonstrated.
- 2.2. Supports partnership: Seed contribution to initiate projects in partnership with other organizations.
- 2.3. Supports meeting target child care access rates: The proposal should demonstrate how it will help to reach targets in the Child Care Partnership Strategy.
- 2.4. Addresses community need: The use of the funds should demonstrate that the project is appropriately located and meets community needs. Proposals that include spaces for the age groups most in need, that meet the needs of underserved populations, and/or that provide flexible hours of care should be prioritized.

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2.5. Fund viability: Interest earned by the fund will provide a revenue source for future projects. Council cannot commit funds from the CCPRF beyond the current available balance as the City must balance competing demands in a fiscally prudent manner.

### 3. Funding Levels

Not-for-profit or public child care operators may apply for grant funding from the CCPRF. Applications for this funding may only be used toward capital costs and must demonstrate how they meet the above Criteria for Use. Applications to the CCPRF for a maximum of \$2,500 per licensed child care space will be prioritized.

### 4. Application Process

4.1. To request funding from the CCPRF, applicants must submit a letter of intent to the General Manager of Planning and Development. The letter of intent must:

- Include the amount requested per licensed child care space;
- Specify what the funds are proposed to be used for; and,
- Demonstrate how the proposal meets the Criteria for Use.

4.2. A report to Council for consideration will be prepared to confirm the balance in the CCPRF; the degree to which the request meets the Criteria for Use and priority funding levels; and the overall alignment of the request with the vision, strategic directions, and actions included in the Child Care Partnership Strategy.

### 5. Monitoring and Review

Monitor the growth of the CCPRF. A review of the Funds' use and performance will be triggered every three years or at such time as the Fund reaches a set current positive asset balance.