

Type of Decision									
Meeting Date	Friday, August 12, 2011				Report Date	Wednesday, August 10, 2011			
Decision Required	X	Yes		No	Priority	X	High		Low
Direction	x	Information Only			Type of Meeting	X	Open		Closed
REPORT TITLE									
Allocation of Reserves Report 12/08/11/1203									

Subject: Reallocation of reserve funds.

RECOMMENDATION:

WHEREAS Council policy is to automatically transfer any annual surplus to the Working Capital Reserve fund;

AND WHEREAS the surplus in 2010 was significant and the Working Capital Reserve is at it's target of \$100,000;

THEREFORE BE IT RESOLVED THAT the Council of the United Townships of Head, Clara & Maria does hereby direct staff to:

- ◆ increase the Working Capital Reserve target to \$150,000,
- ◆ increase the Disposal Site Maintenance and Replacement Reserve target to \$250,000,
- ◆ increase the Gravel Crushing Reserve target to \$12,000,
- ◆ reduce the Deux Rivières Post Closure target to \$29,000,

and to allocate the 2010 surplus as follows in order to meet targeted numbers:

- ◆ \$50,000 – Working Capital
- ◆ \$100 – Emergency Vehicle
- ◆ \$1,000 - Future Fire Suppression Costs
- ◆ \$30,000 – Disposal Site Maintenance and Replacement
- ◆ \$5,000 – Disposal Site Vehicle
- ◆ \$6,789 – Facility Management.

ADDITIONAL INFORMATION FOR CONSIDERATION: Self explanatory. The targets have been reviewed and compared to future needs although we are using today's dollars. The allocations will ensure that certain targets are met and will move others closer.

Financial Implications/Budget Impact: None – simple re-allocation of operating surplus for 2010.

Others Consulted: Ruth Morin, Treasurer; Noella Lebreton,

Approved and Recommended by the Clerk

Melinda Reith,
Municipal Clerk

Melinda Reith