

Mackenzie County

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| Title | Street Light Replacement Reserve | Policy No. | RESV019 |
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| Account Code | 4-32-710 |
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| Purpose | To establish a street light replacement reserve to provide funding in order to retain a stable municipal taxation structure, and to fund the County's non-vested street light replacement. |
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| Targeted Minimum Balance: | \$250,000 |
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| Targeted Maximum Balance: | \$1,000,000 |
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| Targeted Annual Contribution: | <ol style="list-style-type: none"> 1. As part of the annual budget process, a review of street light replacement be completed to determine the appropriate yearly amount to contribute. 2. A minimum of \$250,000 should be budgeted annually as a contribution to this reserve. An annual inflation rate of 1.5% is to be applied annually. |
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Policy Statement and Guidelines

1. The Chief Administrative Officer will ensure the overall effective administration of dedicated reserves in accordance with this policy; recommending changes in policy or guidelines to Council to ensure they are employed to the benefit of the County.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to County Council, a list indicating the current and previous year-end balances for this reserve will be provided.
3. The use of this reserve to fund any expenditure must be by way of a Council resolution or motion.

| | Date | Resolution Number |
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| Approved | 2016-09-28 | 16-09-690 |
| Amended | 2017-03-14 | 17-03-178 |
| Amended | | |