

Mackenzie County

Title	Fort Vermilion Fire Hall Reserve	Policy No.	RESV025
--------------	----------------------------------	-------------------	---------

Account Code	23 -765
---------------------	---------

Purpose	<p>To establish a Fort Vermilion fire department fire hall building reserve. This reserve will provide funding in order to retain a stable municipal taxation structure and to fund capital expenditures for structural upgrades to the existing building or location, or new development of a fire hall building in Fort Vermilion.</p>
----------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Targeted Minimum Balance:	\$500,000
----------------------------------	-----------

Targeted Maximum Balance:	\$1,500,000
----------------------------------	-------------

Targeted Annual Contribution:	\$50,000
--------------------------------------	----------

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
Approved	2023-01-25	23-01-086
Amended		
Amended		