

## Mackenzie County

<b>Title</b>	<b>Municipal Reserve</b>	<b>Policy No.</b>	<b>RESV10</b>
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<b>Account Code</b>	<b>72-714</b>
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<b>Legislation Reference:</b>	<b>Municipal Government Act Section 661 – 670, 671 Municipal Development Plan</b>
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### Purpose

To establish a municipal reserve. Pursuant to section 671 of the MGA, the municipality may use the municipal reserve funds for any of the following purposes — public park and/or public recreation area, to separate areas of land that are used for different purposes.

<b>Targeted Minimum Balance:</b>	<b>\$125,000</b>
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<b>Targeted Maximum Balance:</b>	<b>\$N/A</b>
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<b>Targeted Annual Contribution:</b>	Pursuant to sections 661 to 670 of the MGA. The owner can provide money for all the reserves or a combination of money and land reserve.
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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 Mackenzie County council, a list indicating the current and previous year-end balances for this reserve will be provided.
3. Calculation of land values shall be based on current market value specific to the location of the parcel of land being developed and the intended use of the parcel of land.
4. The location of Municipal Reserve taken in the form of lands shall be in an appropriate area to allow for the uses specified by the MGA.

5. Proceeds from the sale of lands designated as Municipal Reserve shall be placed into this reserve.
6. The use of this reserve to fund any expenditure must be by way of a Council resolution or motion.

	Date	Resolution Number
Approved	2001-06-06	01-320
Amended	2008-05-22	08-05-385
Amended	2009-08-26	09-08-677
Amended	2012-06-27	12-06-427
Amended	2017-03-14	17-03-177