

Mackenzie County

Title	Bursaries Reserve	Policy No.	RESV017
--------------	-------------------	-------------------	---------

Account Code	4-12-709
---------------------	----------

Purpose	To establish the Bursaries reserve.
----------------	-------------------------------------

Targeted Minimum	NA
-------------------------	----

Targeted Maximum	NA
-------------------------	----

Funding	This reserve will be used to retain budgeted funds not awarded during an annual distribution to bursars. The accumulated funds may be used to award bursaries in years of higher demand.
----------------	--

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	12-Apr-11	11-04-348
Rescinded	2017-03-14	17-03-179
Reinstated	2017-07-26	17-07-533