

Mackenzie County

Title	Gravel Crushing Reserve	Policy No.	RESV014
--------------	--------------------------------	-------------------	----------------

Account Code	32-720
---------------------	---------------

Purpose	<p>To establish a gravel crushing reserve. This reserve will provide funding to cover the gravel crushing costs associated with any County gravel pit.</p>
----------------	--

Targeted Minimum Balance:	\$1
----------------------------------	------------

Targeted Maximum Balance:	\$5,000,000
----------------------------------	--------------------

Targeted Annual Contribution:	\$500,000
--------------------------------------	------------------

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 municipality.
2. Reserves will be allocated annually, in conjunction with the budget process a list indicating the current and previous year-end balances for this reserve will be provided.
3. When the County completes a gravel crushing program the Reserve may be depleted to a zero balance in the year of crushing.
4. The use of this reserve to fund any expenditure must be by way of a Council resolution or motion.

	Date	Resolution Number
Approved	2004-01-13	04-011
Amended	2016-11-08	16-11-847
Amended	2017-03-14	17-03-178
Amended	2024-09-23	24-09-657