

Municipal District of Mackenzie No. 23

Title	Gravel Reclamation Reserve	Policy No.	RESV 05
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Account Code	32-714
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Purpose	<p>To establish a gravel reclamation reserve. This reserve will provide funding in order to retain a stable municipal taxation structure and to fund the closure costs associated with any MD gravel pit.</p>
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Targeted Minimum	To be determined for each pit
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Targeted Maximum	To be determined for each pit
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Funding	<p>A technical review for each pit will be undertaken to determine the respective closure costs and applicable yearly maintenance costs. A minimum of one dollar (\$1.00) per cubic meter of gravel used in the prior year. The use amount will be based on gravel used from MD owned pits.</p>
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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 MD.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to MD 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	June 6, 2001	01-320
Amended		
Amended		