

Mackenzie County

Title	Municipal Reserve	Policy No.	RESV 10
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Account Code	72-714
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Purpose

To establish a municipal reserve. Pursuant to section 671 of the MGA, the municipality may be used for any of the following purposes — public park and/or public recreation area.

Targeted Minimum	\$N/A
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Targeted Maximum	\$N/A
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Funding

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.

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. 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	May 22, 2008	08-05-385
Amended	26-Aug-09	09-08-677