

Mackenzie County

Title	Fort Vermilion Recreation Reserve	Policy No.	RESV23
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Account Code	71-713
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Purpose
<p>To establish a recreation reserve to assist in funding projects supported by the Fort Vermilion Recreation Board. This reserve will provide funding in order to retain a stable municipal taxation structure and to fund capital items that will benefit users of the Fort Vermilion recreation facilities.</p>

Targeted Minimum Balance:	\$50,000
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Targeted Maximum Balance:	\$150,000
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Targeted Annual Contribution:	\$20,000
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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 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	2022-04-12	22-04-258
Amended		
Amended		