

## Municipal District of Mackenzie No. 23

<b>Title</b>	Drainage Reserve	<b>Policy No.</b>	RESV 09
--------------	------------------	-------------------	---------

<b>Account Code</b>	37-714
---------------------	--------

<b>Purpose</b>	To establish a drainage reserve. This reserve will provide funding in order to retain a stable municipal taxation structure and to fund drainage projects.
----------------	--

<b>Targeted Minimum</b>	\$500,000
-------------------------	-----------

<b>Targeted Maximum</b>	\$1,000,000
-------------------------	-------------

<b>Funding</b>	A minimum of \$250,000 should be budgeted as a contribution to this 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 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
<b>Approved</b>	June 6, 2001	01-320
<b>Amended</b>		
<b>Amended</b>		