

Mackenzie County

Title	Street Light Replacement Reserve	Policy No.	RESV019
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Account Code	4-32-710
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Purpose	To establish a street light replacement reserve to provide funding in order to retain a stable municipal taxation structure, and to fund the County's non-vested street light replacement.
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Targeted Minimum	\$250,000
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Targeted Maximum	\$1,000,000
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Funding	<ol style="list-style-type: none"> 1. As part of the annual budget process, a review of street light replacement should be completed to determine the appropriate yearly amount to contribute. 2. A minimum of \$250,000 should be budgeted annually as a contribution to this reserve. An annual inflation rate of 1.5% is to be applied annually.
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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	28-Sep-16	16-09-690
Amended		
Amended		