

Lamont County

Title	General Capital Reserve	Policy No.	4148
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Account Code	4-00-00-00-717
Res. No.	05-202

Purpose

To establish a general capital reserve. This reserve will provide funding in order to retain a stable municipal taxation structure and to accommodate current year capital funding requirements that have not been previously established from existing reserves. This reserve can be used for emergency type expenditures, or for additional capital items that require funding and Council approval during the year.

Targeted Minimum	\$1,000,000
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Targeted Maximum	\$3,000,000
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Funding

Current year surplus - \$50,000 x 50% = amount to general capital reserve.

Policy Statement and Guidelines

1. The County Manager 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.