

## *Policy*

### **Road Construction Reserve**

Policy No.:	4174
Department:	Administration
Authority:	Council
Current Approved Date:	April 10, 2012

#### **Policy Statement:**

To establish a capital reserve for road construction.

#### **Purpose:**

This reserve will provide funding in order to retain a stable municipal taxation structure and to accommodate yearly capital budget expenditures and/or for non-budgeted capital road construction projects that require funding.

#### **Application of This Policy:**

Account Code: 4-00-00-00-712

Funding: As part of the annual budget process, an in-depth review should be undertaken of the capital road construction expenditures to determine the appropriate yearly amount to place in the road construction reserve. A minimum of \$500,000 should be budgeted as a contribution to this reserve.

The use of this reserve to fund any expenditure must be by way of a Council resolution.

#### **Related Documents & Legislation:**

#### **Definitions:**

#### **Duties & Responsibilities:**

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.

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.

**Procedures Associated With This Policy:**

**Forms Associated With This Policy:**

**Amendment History:**

12-143

**Scheduled Review Date:**

May 2013