

Lamont County

Title	Utility Capital Reserve	Policy No.	4147
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Account Code	1-2-716
Res. No.	05-202

Purpose

To establish a Utility Capital Reserve reserve. This reserve will provide funding in order to accommodate new construction and/or capital repairs of utility infrastructure such as water treatment plants, water transmission lines, sewage lagoons, water distribution systems, sewage collection systems, etc.

Targeted Minimum	\$500,000
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Targeted Maximum	\$1,500,000
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Funding

As part of the annual budget process, an in-depth review is undertaken of future or projected capital projects and the five (5) year capital expenditures plan to determine the appropriate yearly amount to place in this 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.