

## Lamont County

<b>Title</b>	<b>Vehicle &amp; Equipment Replacement Reserve</b>	<b>Policy No.</b>	<b>4145</b>
--------------	--	-------------------	-------------

<b>Account Code</b>	<b>4-00-00-00-761</b>
<b>Res. No.</b>	<b>05-202,6-423</b>

### Purpose

To establish a vehicle and equipment replacement reserve. This reserve will provide funding in order to retain a stable municipal taxation structure and to fund public works and agriculture department vehicle and equipment purchases. This reserve excludes emergency services type vehicles.

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

<b>Targeted Maximum</b>	<b>\$2,000,000</b>
-------------------------	--------------------

### Funding

As part of the annual budget process, an in-depth review is undertaken of the ten (10) year capital expenditures plan to determine the appropriate yearly amount to place in the vehicle replacement reserve. A minimum of \$1,000,000 should be budgeted as a contribution to 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.