



**Clay Levy Fund
Reserve**

Policy No.: 4205
Department: Administration
Authority: Council
Current Approved Date: February 14, 2017

Policy Statement:

To establish a general operational reserve for roads utilizing Clay Levy Funds.

Purpose:

This reserve will provide funding in order to retain a stable municipal taxation structure and to accommodate any emergent types of expenditures; to balance the current year deficit; or for non-budgeted operating items related to roads that require funding and Council approval during the year.

Application of This Policy:

Account Code: 4-00-00-00-724

Funding: Clay Levy funds received annually will be deposited into this reserve.

Monies received will be deposited into this account at the discretion of the County Manager or the Director of Corporate Services. Deposits to this reserve do not require a Council resolution.

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.

Procedures Associated With This Policy:

Forms Associated With This Policy:

Amendment History:

Scheduled Review Date: