



COMMITTEE MEETING DATE: OCTOBER 15, 2024

REQUEST FOR DECISION - TO COMMITTEE

SUBJECT

FI 004 RESERVE POLICY – PUBLIC WORKS OPERATIONS AND COUNCIL

RECOMMENDATION

THAT the County of Vermilion River Policy and Priorities Committee recommend that the County of Vermilion River approve Council and Public Works Operation section of FI 004 Reserve Policy.

DETAILS

Background: At the County of Vermilion Policy and Priorities Committee Meeting 20 June 2024 it was requested by Council to review this policy in sections at future Policy and Priorities Committee Meetings. This Policy was last reviewed in September 2006.

Discussion:

- 1) As per the recommendation by auditors that we consolidate our reserves.
- 2) Not setting minimum or maximum amounts under Capital Reserves so that we are not restricted in Capital Plans.
- 3) The current Budget for 2025 does not consider any proposed increases to Reserves.



Council:

- Legislative Reserve no changes just keeping with what we have in budget for election cost.
- Mill Rate Stabilization Reserve combined with Contingency reserve.
 - First option of funding would be from County's year end surplus before department can allocate their surplus.
 - Another option would be to fund at budget time.
 - Do we want to set a maximum?
- Combined the East Central Health and Aged & Handicap Reserve
 - The Aged & Handicap Reserve was set up in 1996 when unused portion of a grant was transferred to the reserve. It was then used for Senior Flags which has not been used since 2008.
 - Senior Flag are now funded through FCSS.
 - East Central Health reserve was set up from sale of land by Dr Cook in Lloydminster in 2009.
 - Donation to the Lloydminster Regional Health Foundation has been coming out of this reserve.
 - This reserve could also be used for funding of future capital projects by Health Facilities.

Public Works – Operational:

- Public Works repurposed to Public Works Fleet & Seasonal Maintenance. This is to cover any service level not identified as a specific operational reserve. Previous Director of Public Works created these additional reserves. Now just identifying a purpose for these reserves.
- Combining Gravel Reclamation with Gravel. A liability has already been set up for reclamation of gravel pits. Should there be a short fall or overage that cannot be accommodated by our annual gravel budget, this reserve could be used.

Relevant Policy/Legislation Practices: FI 004 Reserve Policy and FI 007 Tas Stabilization Reserve.



Desired Outcome (s): THAT the County of Vermilion River Policy and Priorities Committee recommend that the County of Vermilion approve Council and Public Works Operations section of FI 004 Reserve Policy.

Response Options: THAT the County of Vermilion River Policy and Priorities Committee recommend that the County of Vermilion approve Council and Public Works Operations section of FI 004 Reserve Policy.

IMPLICATIONS OF RECOMMENDATION

Organizational: Future sustainability of the County of Vermilion River

Financial: Future sustainability of the County of Vermilion River

Communication Required: N/A

Implementation: N/A

ATTACHMENTS

FI 004 (7th Revision) Reserve Policy (2006-09)

FI 004 Reserve Policy - Draft

FI 004 Reserve Policy – Schedule A v2

County of Vermilion River – Original Reserve Spreadsheet

County of Vermilion River – Proposed Reserve Spreadsheet.

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DATE: 10 October 2024