

<b>POLICY #:</b>	<b>FI 004</b>	<b>POLICY TITLE:</b>	<b>RESERVE POLICY</b>
------------------	---------------	----------------------	-----------------------

<b>APPROVAL DATE AND MOTION:</b>	13 December 1995 (???)	<b>CROSS-REFERENCE:</b>	
<b>RESPONSIBILITY:</b>	Finance Manger, Corporate Services	<b>APPENDICES:</b>	Schedule A – Operating Reserves  Schedule B – Capital Reserves
<b>APPROVER:</b>	Council	<b>EFFECTIVE DATE:</b>	
<b>REVISION DATE(S)/ MOTION #</b>	24-04-01; 32-11-01; 64-02-02; 38-04-03; 13-03-04; 15-04-04 (April 2004); 74-09-06 (26 September 2006)	<b>NEXT REVIEW DATE:</b>	

## 1. DEFINITIONS

- 1.a. Council – The seven (7) elected officials for the County of Vermilion River in the Province of Alberta.
- 1.b. MGA – Municipal Government Act, RSA 200, c M 26
- 1.c. County – The Municipality of the County of Vermilion River in the Province of Alberta.
- 1.d. Operating Reserves – Reserves established to fund emergent, unplanned, and unbudgeted expenditures of an operational nature that could not be foreseen at the time of budgeting.
- 1.e. Capital Reserves – Reserves established to fund improvements, replacement and or construction of the County's capital infrastructure.
- 1.f. Rate Payer – Landowners and other stakeholders who pay property taxes within the County of Vermilion River.
- 1.g. PPE – Personal Protective Equipment
- 1.h. WCB – refers to Alberta Workers Compensation Board.

- 1.i. PIR – refers to Alberta Workers' Compensation Board's Partnerships in Injury Reduction rebate.
- 1.j. Residence – Landowners and occupants of residences in the County.

## 2. POLICY STATEMENT

- 2.a. Establishing reserve funds to ensure the long-term financial stability of the County of Vermilion River.

## 3. OBJECTIVE

- 3.a. That the County is sustainable with its long-term capital infrastructure plans.
- 3.b. That the County maintains “healthy” financial assets to ensure maintenance of its capital infrastructure.
- 3.c. That the County positions itself to respond to varying economic conditions and changes affecting the County's financial position.
- 3.d. Ensure the County can continuously carry out its responsibilities to rate payers.