

Type of Decision									
Meeting Date	Friday, December 18, 2009				Report Date	Monday, December 14, 2009			
Decision Required	X	Yes		No	Priority	X	High		Low
Direction	x	Information Only			Type of Meeting	X	Open		Closed

REPORT TITLE
Year End Reserve Funds Report #18/12/09/206

Subject: To preserve the funds set aside for specific purposes in 2009 but not yet spent due to delays in projects or billing from outside organizations.

RECOMMENDATION: That Council adopt the following resolution setting aside funds committed to specific projects in 2009 but not yet spent.

**WHEREAS** the Council of the United Townships of Head, Clara & Maria allocated \$22,834 towards its share of various special projects in 2009 through the Infrastructure Stimulus Fund;

**AND WHEREAS** the provincial government has prepaid for some of these projects in the amount of \$10,000;

**AND WHEREAS** these projects have not yet commenced and will flow over to 2010;

**AND WHEREAS** in the 2009 budget, money was removed from various other reserves committed to a specific purpose but not used in 2009;

**THEREFORE BE IT RESOLVED THAT** the Council of the United Townships of Head, Clara & Maria does hereby authorize the Treasurer to move the following to (reserve) funds to be utilized to specific purposes in the future:

- \$10,000 to Facility Management for the Infrastructure Stimulus Fund;
- \$4,000 to Recreation Infrastructure for Parks and Boat Ramps;
- \$2,000 to gravel crushing;
- \$3,000 to Emergency Management Preparedness for electrical for the helipad;
- \$30,000 to Disposal Sites – maintenance/replacement for purchases of the buffers and environmental studies; and
- \$12,000 to Roads – Capital for upgrades to the Municipal Garage;

Background/Executive Summary: Money set aside for specific purposes was either removed from reserves at the beginning of the year or committed to a specific purpose during the year, sometimes with contract commitments for grants, is remaining at year end. Because these funds are committed to specific uses, to prevent them rolling into general funds or surplus or net worth for 2009, we are moving them to a type of reserve so that they can still be utilized for their intended purpose in 2010 or thereafter.

Financial Considerations/Budget Impact: - none other than explained. If this process is not completed, the funds would go back to general revenues and need to be reallocated in 2010.

Policy Impact: - none. This is according to the PSAB's general rules. This process may change somewhat for 2010 year end once the new rules are implemented and new balance sheets created at year end.

Others Consulted: Ruth Morin, Treasurer

Approved and Recommended by the Clerk

Melinda Reith,  
Municipal Clerk

*Melinda Reith*