

Type of Decision									
Meeting Date	Friday, December 2, 2011				Report Date	Tuesday, November 29, 2011			
Decision Required	X	Yes		No	Priority	X	High		Low
Direction	x	Information Only			Type of Meeting	X	Open		Closed

REPORT TITLE
Transfer Year End Reserve Funds Report #02/12/11/1203

Subject: To preserve the funds set aside for specific purposes in 2011 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 2011 but not yet spent and/or redistributing annual surplus to reserves.

WHEREAS the Council of the United Townships of Head, Clara & Maria annual expenses has resulted in a surplus for 2011;

AND WHEREAS some funds specifically allocated are not yet spent on the projects and will flow over to 2012;

AND WHEREAS in the 2011 budget, money was removed from various other reserves committed to purposes but not used in 2011 for various reasons, some due to grants not being awarded;

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:

- \$10,212 to Contingency reserve;
- \$500 to IT reserves;
- \$30,330 to Disposal Sites maintenance and replacement;
- \$3,200 to Disposal Site Vehicle;
- \$30,000 to Landfill Closure;
- \$10,000 to Bissett Creek Post Closure;
- \$800 to Stonecliffe Post Closure;
- \$130 to Roads Capital;
- \$500 to Roads Truck;
- \$2,000 to Gravel Crushing;
- \$7,431 to Facility Management and Maintenance;
- \$4,000 to Parks;
- For a total transfer of \$99,103 of surplus to reserves.

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 2011, we are moving them to a type of reserve so that they can still be utilized for their

intended purpose in 2012 or thereafter. The Reserve Fund Spreadsheet is attached for your review.

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 2012, this process keeps those funds previously dedicated to a specific purpose for that purpose and allocates some surplus to help reach targeted reserves.

Policy Impact: - none. This is according to the PSAB's general rules.

Others Consulted: Noella Lebreton, Deputy Treasurer and Ruth Morin, Treasurer

Approved and Recommended by the Clerk

Melinda Reith,
Municipal Clerk

Melinda Reith