

Type of Decision									
Meeting Date	Friday, December 7, 2012				Report Date	Tuesday, November-20-12			
Decision Required	X	Yes		No	Priority	X	High		Low
Direction	x	Information Only			Type of Meeting	X	Open		Closed
REPORT TITLE									
Allocation of 2012 Operating Surplus - Report #07/12/12/1202									

Subject: Consideration of allocation of 2012 surplus.

RECOMMENDATION: That Council pass the following resolution authorizing the allocation of surplus funds from 2012.

WHEREAS the municipality will realize an operating surplus for 2012 in excess of \$100,000 a part of which are funds allocated to specific uses in 2012 which projects have not been completed in the amount of \$30,000;

THEREFORE BE IT RESOLVED THAT the Council of the United Townships of Head, Clara & Maria does hereby agree to allocate the unaudited 2012 surplus and allocated funds as follows:

1. To deferred revenue for use in 2013:
 - \$5,000 towards the beach changes at Old Mackey park; and
 - \$25,000 to hall upgrades/renovations;
2. To reserves to meet Council approved goals and needs:
 - \$5,000 to 2014 election;
 - \$4,000 to future IT needs; and
 - \$25,000 to disposal site maintenance/replacement.

Background/Executive Summary: Self explanatory. Allocates \$64,000 of surplus to reserves and deferred revenue for use in 2013.

The reserves listed are contributions which will bring the balance closer to the "target" balance for each category. Although Elections is not listed it is a future expense which will need to be met.

The steps at Old Mackey Beach are required to eliminate municipal liability by providing safe access to the water which is now a steep drop. Plans are to apply for additional funding through the Home Depot community program. This amount would be council's commitment.

Policy Impact: None, as per policy and legislation;

Others Consulted/Resources/References: Noella Lebreton, Treasurer;

Approved and Recommended by the Clerk

Melinda Reith,
Municipal Clerk

Melinda Reith