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FP-01 Financial Reserves

Policy Statement

Leduc County's reserve funds provide a mechanism to save for future infrastructure, equipment and other requirements; to provide a degree of financial stability by reducing the temporary impact of unforeseen, non-recurring, emergent events and to smooth the affect of tax and utility rate increases. The County is committed to managing reserve funds in a responsible manner and to use reserve funds solely for the specific purpose previously determined and/or approved by Council.

Purpose

The purpose of this policy is to establish consistent principles, standards and guidelines for the maintenance, management and accounting of reserve funds. The primary purpose of reserve funds is:

- Adherence to statutory requirements;
- Promotion of financial stability and flexibility;
- Stabilization of fluctuations in operating and capital activities;
- Provision for major capital expenditures.

Definitions

In this policy,

“Capital Fund Reserves” means a grouping of reserve funds for capital purposes.

“Operating Fund Reserves” means a grouping of reserve funds for operating purposes.

“Reserve Description” is found in Schedule B of this policy. Each Reserve Description includes:

- The overall purpose of the Reserve Fund;
- The source of the Reserve funds;
- When the Reserve can be accessed (Application of Funds);
- A reference to Schedule A (Optimal Balance) if applicable;
- The lifespan or duration of the Reserve Fund; and
- Interest entitlement.

“Reserve Fund” means a fund with assets which are segregated and restricted to meet the purpose of the reserve fund. Establishment of the reserve fund is based on a statutory requirement or defined liability payable in the future.

“Asset Lifecycle Management” is a roll up category for reporting. This category captures all Reserve Funds that tie to Infrastructure Lifecycle, Maintenance and Replacement of Leduc County tangible capital assets.

“External Agreements” is a roll up category for reporting. This category captures all Reserve Funds that maintain funds to meet all or part of the financial obligations as identified in external partnering agreements.

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“Facilities & Equipment” is a roll up category for reporting. This category captures all Reserve Funds that maintain funds to meet departmental operational repair and replacement needs.

“Regulatory” is a roll up category for reporting. This category captures all Reserve Funds that are established and managed in accordance with Council Motions or Bylaws.

“Special Purpose” is a roll up category for reporting. This category captures all Reserve Funds that meet the needs of one-time initiatives and those that house funds for multi-year or yearend carry forward projects.

“Stabilization & Contingency” is a roll up category for reporting. This category captures all Reserve Funds that maintain funds to aid in stabilizing and smoothing the temporary impact of unforeseen events or planned fluctuations in activity.

“Statutory” is a roll up category for reporting. This category captures all Reserve Funds that are established and managed in accordance with legislation.

“Utilities” is a roll up category for reporting. This category captures all Reserve Funds that have a direct relationship to the needs of the capital and operating activities of the County utility functions.

Guidelines

1. All Reserve Fund transactions shall be approved by Council.
2. All Reserve Funds shall be administered by the Director of Finance or his/her designate in accordance with current municipal policies and the Public Sector Accounting Standards.
3. All Reserve Funds must fall under an approved Reserve Description. The establishment of a new Reserve Fund, which will require a new Reserve Description, must be approved by Council.
4. Reserve funds will be funded from internal or external sources as defined in the Reserve Description.
5. Funding transferred into/out of Reserve Funds shall be approved by Council by way of:
 - Existing Municipal Policy;
 - The annual budget process;
 - The approved Reserve Description; or
 - Council motion.
6. As part of the yearend process, any potential release of Reserve Funds or re-designation of Reserve Funds will be identified.
7. As part of the year-end process for Reserve Funds with Optimal Balances, an assessment will be made between the actual designated balance and the recommended Optimal Balance. Reserve Funds that have balances lower than their established Optimal Balances will be considered in the distribution of an annual operating surplus. Reserve Funds that have balances higher than their established Optimal Balances will be considered for redirection of funds. Strategies to maintain the Optimal Balance will be addressed through the Business Plan and budget cycle. Schedule A details the method used to determine a Reserve Fund Optimal Balance if applicable.
8. Interest earnings will be applied to the Reserve Funds which have been deemed interest bearing as indicated in the Reserve Description.

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Reporting

Regular reporting to Council on the Reserves will occur through the quarterly financial report. The quarterly reporting of the Reserve will be as grouped in the 7 (seven) roll up categories and will include the current balance and any transfers in/out since the previous reporting.

Fiscal yearend reporting to Council on the Reserves will occur in accordance with the Consolidated Financial Statement presentation.

Roles and ResponsibilitiesDepartments

It is the responsibility of the departments to be in compliance with the Reserve Policy. Departments will need to partner with the Finance Department to confirm proposed reserve transfers and allocations and to provide input with regard to the Optimal Balance of Reserve Funds.

Finance Department

It is the responsibility of the Finance Department to administer Leduc County's Reserve Funds and to ensure on-going compliance with the Reserve Policy. The Finance Department will provide guidance to departments in complying with the intent of the policy and the accumulation/allocation of funds.

SCHEDULE A**Leduc County Financial Reserve Funds**

Optimal Balance Formula

Operating Reserve Name	Optimal Balance Formula
Recreation Capital Projects – Partner Municipalities	Not Applicable
External Agreements	Not Applicable
Repairs – Facilities & Equipment	TBD as approved by Council
Replacement – Fire Rescue Equipment	TBD as approved by Council
Replacement - Equipment	TBD as approved by Council
Mill Rate Stabilization	TBD as approved by Council
Contingency	TBD as approved by Council
One Time Projects	Not Applicable
Multi Year/Future Year Projects	Not Applicable
Yearend Carry Forward Projects	Not Applicable
Aggregate Levy	Not Applicable
Contaminated Sites	TBD as approved by Council
Mission Beach	Not Applicable
Campground Improvement	Not Applicable
Nisku Water – Rate Stabilization	TBD as approved by Council
Nisku Water – Repair & Replacement	TBD as approved by Council
Nisku Water – Yearend Carry Forward Projects	Not Applicable
New Sarepta Water – Rate Stabilization	TBD as approved by Council
New Sarepta Water – Repair & Replacement	TBD as approved by Council

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New Sarepta Water – Yearend Carry Forward Projects	Not Applicable
Nisku Sewer – Rate Stabilization	TBD as approved by Council
Nisku Sewer – Repair & Replacement	TBD as approved by Council
Nisku Sewer – Yearend Carry Forward Projects	Not Applicable
New Sarepta Sewer – Rate Stabilization	TBD as approved by Council
New Sarepta Sewer – Repair & Replacement	TBD as approved by Council
New Sarepta Sewer – Yearend Carry Forward Projects	Not Applicable
Nisku Transfer Station – Rate Stabilization	TBD as approved by Council
Nisku Transfer Station – Repair & Replacement	TBD as approved by Council
Nisku Transfer Station – Yearend Carry Forward Projects	Not Applicable
Lagoons – Rate Stabilization	TBD as approved by Council
Lagoons – Repair and Replacement	TBD as approved by Council
Lagoons – Yearend Carry Forward Projects	Not Applicable

Capital Reserve Name	Optimal Balance Formula
Building Management	TBD as approved by Council
Engineered Structure Management	TBD as approved by Council
Fleet Management	TBD as approved by Council
Land Management	TBD as approved by Council
Machinery & Equipment Management	TBD as approved by Council
Transit Management	TBD as approved by Council
Contingency	TBD as approved by Council
Capital Fund Stabilization – Bridges	TBD as approved by Council
Capital Fund Stabilization – Roads	TBD as approved by Council
Capital Fund Stabilization – General	TBD as approved by Council
One Time Projects	Not Applicable
Multi Year/Future Year Projects	Not Applicable
Yearend Carry Forward Projects	Not Applicable
Municipal Reserve Trust	Not Applicable
Offsite Levies – Water	Not Applicable
Offsite Levies – Sewer	Not Applicable
Offsite Levies – Roads	Not Applicable
Offsite Levies – Stormwater	Not Applicable
Nisku Water – Repair & Replacement	TBD as approved by Council
New Sarepta Water – Repair & Replacement	TBD as approved by Council
Nisku Sewer – Repair & Replacement	TBD as approved by Council
New Sarepta Sewer – Repair & Replacement	TBD as approved by Council
Nisku Transfer Station – Repair & Replacement	TBD as approved by Council
Lagoons – Repair & Replacement	TBD as approved by Council

SCHEDULE B

Leduc County Financial Reserve Funds

Reserve Description

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Operating Fund Reserves

External Agreements

- Recreation Capital Projects – Partner Municipalities
- External Agreements

Facilities & Equipment

Repairs

- Facilities & Equipment

Replacement

- Fire Rescue Equipment
- Equipment

Stabilization & Contingency

- Mill Rate Stabilization
- Contingency

Special Purpose

- One Time Projects
- Multi Year/Future Year Projects
- Yearend Carry Forward Projects

Regulatory

- Aggregate Levy
- Contaminated Sites
- Mission Beach
- Campground Improvement

Utilities

Water

Nisku Water

- Rate Stabilization
- Repair & Replacement
- Yearend Carry Forward Projects

New Sarepta Water

- Rate Stabilization
- Repair & Replacement
- Yearend Carry Forward Projects

Sewer

Nisku Sewer

- Rate Stabilization
- Repair & Replacement
- Yearend Carry Forward Projects

New Sarepta Sewer

- Rate Stabilization
- Repair & Replacement

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- Yearend Carry Forward Projects
- Nisku Transfer Station
- Rate Stabilization
 - Repair & Replacement
 - Yearend Carry Forward Projects
- Lagoons
- Rate Stabilization
 - Repair & Replacement
 - Yearend Carry Forward Projects

Refer to **SCHEDULE B-1** Operating Fund Reserve Hierarchy

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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	External Agreements
Sub Category (if applicable)	
Reserve Name	Recreation Capital Projects – Partner Municipalities
Purpose	To provide funding for multi-year capital recreation projects as identified in external partnering agreements.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to meet all or part of the financial obligations as identified in external partner municipality agreements to fund recreation capital projects.
Duration of Reserve	Ongoing
Interest Bearing	No
Date Approved by Council	

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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	External Agreements
Sub Category (if applicable)	
Reserve Name	External Agreements
Purpose	To provide funding for external agreements.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to meet all or part of the financial obligations as identified in external agreements.
Duration of Reserve	Ongoing
Interest Bearing	No
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Facilities & Equipment
Sub Category (if applicable)	Repairs
Reserve Name	Facilities & Equipment
Purpose	To provide funding for facility and/or equipment repairs.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund budgeted or unforeseen facility and/or equipment repairs.
Duration of Reserve	Ongoing
Interest Bearing	No
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Facilities & Equipment
Sub Category (if applicable)	Replacement
Reserve Name	Fire Rescue Equipment
Purpose	To provide funding for fire rescue equipment replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund budgeted or unforeseen fire rescue equipment replacement.
Duration of Reserve	Ongoing
Interest Bearing	No
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Facilities & Equipment
Sub Category (if applicable)	Replacement
Reserve Name	Equipment
Purpose	To provide funding for equipment replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund budgeted or unforeseen equipment replacement.
Duration of Reserve	Ongoing
Interest Bearing	No
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Stabilization & Contingency
Sub Category (if applicable)	
Reserve Name	Mill Rate Stabilization
Purpose	To provide funds to stabilize tax rates in periods of high inflation and/or negative assessment values.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to stabilize tax rates.
Duration of Reserve	Ongoing
Interest Bearing	No
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Stabilization & Contingency
Sub Category (if applicable)	
Reserve Name	Contingency
Purpose	To provide funds to stabilize the temporary impact of unforeseen, non-recurring, emergent, one-time expenditures or losses of revenue and to ensure the orderly provision of services to citizens. Examples of these contingencies would include, but not limited to, expenditures derived from unforeseen climatic events and Protective Services extraordinary circumstances.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to stabilize the impacts resulting from an unanticipated, unbudgeted event or those that would result in an overall deficit to the municipal operation.
Duration of Reserve	Ongoing
Interest Bearing	No
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Special Purpose
Sub Category (if applicable)	
Reserve Name	One Time Projects
Purpose	To provide funding for budgeted one-time projects.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund expenditures related to specific one-time projects as presented to Council or approved through the annual budget.
Duration of Reserve	Ongoing
Interest Bearing	No
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Special Purpose
Sub Category (if applicable)	
Reserve Name	Multi Year/Future Year Projects
Purpose	To provide funding for operating projects that will be undertaken over multiple years or in the future; to build funding for non-annual programs and to assist in meeting future funding requirements of projects.
Source of Funding	<ul style="list-style-type: none"> a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Proceeds from the sale of disposed operating items by virtue of this Reserve description as approved by Council d) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund expenditures related to the specific projects as originally presented to Council or approved through the annual budget or long term plan.
Duration of Reserve	Ongoing
Interest Bearing	No
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Special Purpose
Sub Category (if applicable)	
Reserve Name	Yearend Carry Forward Projects
Purpose	To provide funding for specific operating programs and projects where the service or acquisition was not completed or received by yearend, but will occur in the following year.
Source of Funding	Funds required to complete a specific program or project which was previously approved by Council in the annual operating budget and will need to continue in the following year.
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund expenditures related to specific programs and projects as intended in the annual budget approved by Council.
Duration of Reserve	<ul style="list-style-type: none"> a) Projects or programs not completed in the fiscal year that they were budgeted will be carried forward as part of the annual Reserve request and approval process. b) Projects or programs not completed in the carry forward year will be carried forward as part of the annual Reserve request and approval process. c) Surplus funds from completed projects will be automatically released to the Mill Rate Stabilization Reserve unless otherwise directed by Council.
Interest Bearing	No
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Regulatory
Sub Category (if applicable)	
Reserve Name	Aggregate Levy
Purpose	To provide funding for infrastructure and other costs.
Source of Funding	Pursuant to Section 409.1 of the Municipal Government Act, the payment imposed by Bylaw 5-06, known as the community aggregate levy in respect of all sand and gravel businesses operating in the municipality.
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund infrastructure or other costs related to specific programs and projects as intended in the annual budget approved by Council.
Duration of Reserve	
Interest Bearing	No
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Regulatory
Sub Category (if applicable)	
Reserve Name	Contaminated Sites
Purpose	To provide funding for the remediation of contaminated sites as identified pursuant to Public Sector Accounting Board Section 3260.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund expenditures related to the remediation of contaminated sites as intended in the annual budget approved by Council.
Duration of Reserve	
Interest Bearing	No
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Regulatory
Sub Category (if applicable)	
Reserve Name	Mission Beach
Purpose	To provide funding for recreational facilities in the North Pigeon Lake area pursuant to Council motion 245-06.
Source of Funding	<ul style="list-style-type: none"> a) Proceeds from the sale of Mission Beach Campground lands b) Budgeted transfers as approved by Council c) Allocation of the yearend surplus as approved by Council d) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund recreational expenditures in the North Pigeon Lake area pursuant to Council motion 245-06 and as approved by Council.
Duration of Reserve	
Interest Bearing	No
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Regulatory
Sub Category (if applicable)	
Reserve Name	Campground Improvement
Purpose	To provide funding for campground improvements.
Source of Funding	<ul style="list-style-type: none"> a) Park Improvement fees collected pursuant to the Fees and Charges Bylaw b) Budgeted transfers as approved by Council c) Allocation of the yearend surplus as approved by Council d) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund campground upgrades, improvements and major repair expenditures pursuant to the Campground Improvement Policy; Council motion 66-16 and as approved by Council through the annual budget process.
Duration of Reserve	
Interest Bearing	No
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Water
Sub Category (if applicable)	Nisku Water
Reserve Name	Rate Stabilization
Purpose	To provide funding to stabilize water rates in the event of unforeseen, non-recurring, emergent expenditures or losses of revenue; to stabilize fluctuations in operating activity and to address the risk of revenue or expenditure volatility.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to mitigate the impact of utility rate increases within the annual operating budget and for stabilizing unbudgeted impacts resulting from unanticipated events.
Duration of Reserve	Ongoing
Interest Bearing	Yes
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Water
Sub Category (if applicable)	Nisku Water
Reserve Name	Repair & Replacement
Purpose	To provide funding for facility and equipment repair and/or replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund either budgeted or unforeseen facility or equipment repair and/or replacement.
Duration of Reserve	Ongoing
Interest Bearing	Yes
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Water
Sub Category (if applicable)	Nisku Water
Reserve Name	Yearend Carry Forward Projects
Purpose	To provide funding for specific operating programs and projects where the service or acquisition was not completed or received by yearend, but will occur in the following year.
Source of Funding	Funds required to complete a specific program or project which was previously approved by Council in the annual operating budget and will need to continue in the following year.
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund expenditures related to specific programs and projects as intended in the annual budget approved by Council.
Duration of Reserve	<ul style="list-style-type: none"> a) Projects or programs not completed in the fiscal year that they were budgeted will be carried forward as part of the annual Reserve request and approval process. b) Projects or programs not completed in the carry forward year will be carried forward as part of the annual Reserve request and approval process. c) Surplus funds from completed projects will be automatically released to the Rate Stabilization Reserve unless otherwise directed by Council.
Interest Bearing	Yes
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Water
Sub Category (if applicable)	New Sarepta Water
Reserve Name	Rate Stabilization
Purpose	To provide funding to stabilize water rates in the event of unforeseen, non-recurring, emergent expenditures or losses of revenue; to stabilize fluctuations in operating activity and to address the risk of revenue or expenditure volatility.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to mitigate the impact of utility rate increases within the annual operating budget and for stabilizing unbudgeted impacts resulting from unanticipated events.
Duration of Reserve	Ongoing
Interest Bearing	Yes
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Water
Sub Category (if applicable)	New Sarepta Water
Reserve Name	Repair & Replacement
Purpose	To provide funding for facility and equipment repair and/or replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund either budgeted or unforeseen facility or equipment repair and/or replacement.
Duration of Reserve	Ongoing
Interest Bearing	Yes
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Water
Sub Category (if applicable)	New Sarepta Water
Reserve Name	Yearend Carry Forward Projects
Purpose	To provide funding for specific operating programs and projects where the service or acquisition was not completed or received by yearend, but will occur in the following year.
Source of Funding	Funds required to complete a specific program or project which was previously approved by Council in the annual operating budget and will need to continue in the following year.
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund expenditures related to specific programs and projects as intended in the annual budget approved by Council.
Duration of Reserve	<ul style="list-style-type: none"> a) Projects or programs not completed in the fiscal year that they were budgeted will be carried forward as part of the annual Reserve request and approval process. b) Projects or programs not completed in the carry forward year will be carried forward as part of the annual Reserve request and approval process. c) Surplus funds from completed projects will be automatically released to the Rate Stabilization Reserve unless otherwise directed by Council.
Interest Bearing	Yes
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	Nisku Sewer
Reserve Name	Rate Stabilization
Purpose	To provide funding to stabilize sewer rates in the event of unforeseen, non-recurring, emergent expenditures or losses of revenue; to stabilize fluctuations in operating activity and to address the risk of revenue or expenditure volatility.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to mitigate the impact of utility rate increases within the annual operating budget and for stabilizing unbudgeted impacts resulting from unanticipated events.
Duration of Reserve	Ongoing
Interest Bearing	Yes
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	Nisku Sewer
Reserve Name	Repair & Replacement
Purpose	To provide funding for facility and equipment repair and/or replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund either budgeted or unforeseen facility or equipment repair and/or replacement.
Duration of Reserve	Ongoing
Interest Bearing	Yes
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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	Nisku Sewer
Reserve Name	Yearend Carry Forward Projects
Purpose	To provide funding for specific operating programs and projects where the service or acquisition was not completed or received by yearend, but will occur in the following year.
Source of Funding	Funds required to complete a specific program or project which was previously approved by Council in the annual operating budget and will need to continue in the following year.
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund expenditures related to specific programs and projects as intended in the annual budget approved by Council.
Duration of Reserve	<ul style="list-style-type: none"> a) Projects or programs not completed in the fiscal year that they were budgeted will be carried forward as part of the annual Reserve request and approval process. b) Projects or programs not completed in the carry forward year will be carried forward as part of the annual Reserve request and approval process. c) Surplus funds from completed projects will be automatically released to the Rate Stabilization Reserve unless otherwise directed by Council.
Interest Bearing	Yes
Date Approved by Council	

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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	New Sarepta Sewer
Reserve Name	Rate Stabilization
Purpose	To provide funding to stabilize sewer rates in the event of unforeseen, non-recurring, emergent expenditures or losses of revenue; to stabilize fluctuations in operating activity and to address the risk of revenue or expenditure volatility.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to mitigate the impact of utility rate increases within the annual operating budget and for stabilizing unbudgeted impacts resulting from unanticipated events.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	New Sarepta Sewer
Reserve Name	Repair & Replacement
Purpose	To provide funding for facility and equipment repair and/or replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund either budgeted or unforeseen facility or equipment repair and/or replacement.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	New Sarepta Sewer
Reserve Name	Yearend Carry Forward Projects
Purpose	To provide funding for specific operating programs and projects where the service or acquisition was not completed or received by yearend, but will occur in the following year.
Source of Funding	Funds required to complete a specific program or project which was previously approved by Council in the annual operating budget and will need to continue in the following year.
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund expenditures related to specific programs and projects as intended in the annual budget approved by Council.
Duration of Reserve	<ul style="list-style-type: none"> a) Projects or programs not completed in the fiscal year that they were budgeted will be carried forward as part of the annual Reserve request and approval process. b) Projects or programs not completed in the carry forward year will be carried forward as part of the annual Reserve request and approval process. c) Surplus funds from completed projects will be automatically released to the Rate Stabilization Reserve unless otherwise directed by Council.
Interest Bearing	Yes
Date Approved by Council	

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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	Nisku Transfer Station
Reserve Name	Rate Stabilization
Purpose	To provide funding to stabilize rates in the event of unforeseen, non-recurring, emergent expenditures or losses of revenue; to stabilize fluctuations in operating activity and to address the risk of revenue or expenditure volatility.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to mitigate the impact of rate increases within the annual operating budget and for stabilizing unbudgeted impacts resulting from unanticipated events.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	Nisku Transfer Station
Reserve Name	Repair & Replacement
Purpose	To provide funding for facility and equipment repair and/or replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund either budgeted or unforeseen facility or equipment repair and/or replacement.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	Nisku Transfer Station
Reserve Name	Yearend Carry Forward Projects
Purpose	To provide funding for specific operating programs and projects where the service or acquisition was not completed or received by yearend, but will occur in the following year.
Source of Funding	Funding required to complete a specific program or project which was previously approved by Council in the annual operating budget and will need to continue in the following year.
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund expenditures related to specific programs and projects as intended in the annual budget approved by Council.
Duration of Reserve	<ul style="list-style-type: none"> a) Projects or programs not completed in the fiscal year that they were budgeted will be carried forward as part of the annual Reserve request and approval process. b) Projects or programs not completed in the carry forward year will be carried forward as part of the annual Reserve request and approval process. c) Surplus funds from completed projects will be automatically released to the Rate Stabilization Reserve unless otherwise directed by Council.
Interest Bearing	Yes
Date Approved by Council	

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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	Lagoons
Reserve Name	Rate Stabilization
Purpose	To provide funding to stabilize rates in the event of unforeseen, non-recurring, emergent expenditures or losses of revenue; to stabilize fluctuations in operating activity and to address the risk of revenue or expenditure volatility.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to mitigate the impact of rate increases within the annual operating budget and for stabilizing unbudgeted impacts resulting from unanticipated events.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	Lagoons
Reserve Name	Repair & Replacement
Purpose	To provide funding for facility and equipment repair and/or replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund either budgeted or unforeseen facility or equipment repair and/or replacement.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Operating Fund Reserves – Description	
Fund	Operating
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	Lagoons
Reserve Name	Yearend Carry Forward Projects
Purpose	To provide funding for specific operating programs and projects where the service or acquisition was not completed or received by yearend, but will occur in the following year.
Source of Funding	Funds required to complete a specific program or project which was previously approved by Council in the annual operating budget and will need to continue in the following year.
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund expenditures related to specific programs and projects as intended in the annual budget approved by Council.
Duration of Reserve	<ul style="list-style-type: none"> a) Projects or programs not completed in the fiscal year that they were budgeted will be carried forward as part of the annual Reserve request and approval process. b) Projects or programs not completed in the carry forward year will be carried forward as part of the annual Reserve request and approval process. c) Surplus funds from completed projects will be automatically released to the Rate Stabilization Reserve unless otherwise directed by Council.
Interest Bearing	Yes
Date Approved by Council	

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SCHEDULE C
Leduc County Financial Reserve Funds

Reserve Descriptions

Capital Fund Reserves

Asset Lifecycle Management

- Building Management
- Engineered Structures Management
- Fleet Management
- Land Management
- Machinery & Equipment Management
- Transit Management

Stabilization & Contingency

- Contingency

Capital Fund Stabilization

- Bridges
- Roads
- General

Special Purpose

- Yearend Carry Forward Projects

Statutory

- Municipal Reserve Trust

Offsite Levies

- Water
- Sewer
- Roads
- Stormwater

Utilities

Water

Nisku Water

- Repair & Replacement

New Sarepta Water

- Repair & Replacement

Sewer

Nisku Sewer

- Repair & Replacement

New Sarepta Sewer

- Repair & Replacement

Nisku Transfer Station

- Repair & Replacement

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Lagoons

- Repair & Replacement

Refer to **SCHEDULE C-1** Capital Fund Reserve Hierarchy

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Asset Lifecycle Management
Sub Category (if applicable)	
Reserve Name	Building Management
Purpose	To provide funding to meet future asset requirements and the scheduled refurbishment of existing infrastructure.
Source of Funding	<ul style="list-style-type: none"> a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Proceeds from the sale of disposed infrastructure assets by virtue of this Reserve description as approved by Council d) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund the construction, refurbishment or acquisition of a building as approved by Council through the annual budget.
Duration of Reserve	Ongoing
Interest Bearing	No
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Asset Lifecycle Management
Sub Category (if applicable)	
Reserve Name	Engineered Structures Management
Purpose	To provide funding to meet future asset requirements and the scheduled refurbishment of existing infrastructure.
Source of Funding	<ul style="list-style-type: none"> a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Proceeds from the sale of disposed infrastructure assets by virtue of this Reserve description as approved by Council d) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund the construction, refurbishment or acquisition of engineered structures as approved by Council through the annual budget.
Duration of Reserve	Ongoing
Interest Bearing	No
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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Asset Lifecycle Management
Sub Category (if applicable)	
Reserve Name	Fleet Management
Purpose	To provide funds for the scheduled replacement and refurbishment of the County light vehicle fleet.
Source of Funding	<ul style="list-style-type: none"> a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Proceeds from the sale of disposed assets by virtue of this Reserve description as approved by Council d) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund the replacement and refurbishment of the County light vehicle fleet as approved by Council through the annual budget.
Duration of Reserve	Ongoing
Interest Bearing	No
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Asset Lifecycle Management
Sub Category (if applicable)	
Reserve Name	Land Management
Purpose	To provide funds for future expenditures on land.
Source of Funding	<ul style="list-style-type: none"> a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Proceeds from the sale of disposed assets by virtue of this Reserve description in accordance with Section 428.1 of the Municipal Government Act d) Other sources as approved by Council
Optimal Balance	
Application of Funds	<ul style="list-style-type: none"> a) The acquisition of land; b) Servicing costs of land including, but not limited to sewer, water, roads, electrical, offsite levies and gas; c) Direct costs associated with the acquisition or disposal of land including, but are not limited to advertising, surveys, appraisals, real estate commissions, legal costs, subdivision fee and offsite levies; d) The cost of improvements to land, excluding buildings or structures including, but not limited to, fencing, brushing and clearing of land, demolition of buildings, installation of an approach or any other expenditure which maintains or increases the value of the land asset.
Duration of Reserve	Ongoing
Interest Bearing	No
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Asset Lifecycle Management
Sub Category (if applicable)	
Reserve Name	Machinery & Equipment Management
Purpose	To provide funds for the scheduled replacement and refurbishment of the County heavy vehicle, equipment and machinery fleet.
Source of Funding	<ul style="list-style-type: none"> a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Proceeds from the sale of disposed assets by virtue of this Reserve description as approved by Council d) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund the replacement and refurbishment of the County heavy vehicle, equipment and machinery fleet as approved by Council through the annual budget.
Duration of Reserve	Ongoing
Interest Bearing	No
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Asset Lifecycle Management
Sub Category (if applicable)	
Reserve Name	Transit Management
Purpose	To provide funds for the County share of infrastructure as identified in the Transit joint venture agreement.
Source of Funding	<ul style="list-style-type: none"> a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Proceeds from the sale of disposed assets by virtue of this Reserve description as approved by Council d) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund the County share of asset acquisition as identified in the Transit joint venture agreement.
Duration of Reserve	Ongoing
Interest Bearing	No
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Stabilization & Contingency
Sub Category (if applicable)	
Reserve Name	Contingency
Purpose	To provide funds to stabilize the temporary impact of unforeseen, non-recurring, emergent, one-time capital expenditures. Examples of these contingencies would include, but not limited to, expenditures derived from unforeseen climatic events or catastrophic mechanical breakdown.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to stabilize the impacts resulting from an unanticipated, unbudgeted event or those that would result in an overall deficit to the municipal operation.
Duration of Reserve	Ongoing
Interest Bearing	No
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Stabilization Fund & Contingency
Sub Category (if applicable)	Capital Infrastructure Stabilization
Reserve Name	Bridges
Purpose	To provide funds to save for future operating and/or capital projects and to augment spending in those years with a large volume of commitments or in years without sufficient funding to support the County annual spending plan.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund bridge structure operating and/or capital projects as approved by Council through the annual budget.
Duration of Reserve	Ongoing
Interest Bearing	No
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Stabilization Fund & Contingency
Sub Category (if applicable)	Capital Infrastructure Stabilization
Reserve Name	Roads
Purpose	To provide funds to save for future operating and/or capital projects and to augment spending in those years with a large volume of commitments or in years without sufficient funding to support the County annual spending plan.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund road operating and/or capital projects as approved by Council through the annual budget.
Duration of Reserve	Ongoing
Interest Bearing	No
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Stabilization Fund & Contingency
Sub Category (if applicable)	Capital Infrastructure Stabilization
Reserve Name	General
Purpose	To provide funds to save for future capital projects and to augment capital spending in those years with a large volume of capital commitments or in years without sufficient funding to support the County annual capital spending plan.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund general capital projects as approved by Council through the annual budget.
Duration of Reserve	Ongoing
Interest Bearing	No
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Special Purpose
Sub Category (if applicable)	
Reserve Name	Yearend Carry Forward Projects
Purpose	To provide funding for specific capital programs and projects where the service or acquisition was not completed or received by yearend, but will occur in the following year.
Source of Funding	Funds required to complete a specific program or project which was previously approved by Council in the annual budget and will need to continue in the following year.
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund expenditures related to specific programs and projects as approved by Council through the annual budget.
Duration of Reserve	<ul style="list-style-type: none"> a) Projects or programs not completed in the fiscal year that they were budgeted will be carried forward as part of the annual Reserve request and approval process. b) Projects or programs not completed in the carry forward year will be carried forward as part of the annual Reserve request and approval process. c) Surplus funds from completed projects will be automatically released to the Capital Fund Stabilization – General Reserve unless decided otherwise directed by Council.
Interest Bearing	No
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Statutory
Sub Category (if applicable)	
Reserve Name	Municipal Reserve Trust
Purpose	To provide funding for new or expanded park, recreation or school authority infrastructure or to separate lands used for different purposes.
Source of Funding	Pursuant to Section 671 of the Municipal Government Act: a) Monies provided in place of municipal reserve lands; b) Proceeds from the sale of municipal reserve lands.
Optimal Balance	
Application of Funds	Pursuant to Section 671(2) of the Municipal Government Act, funds from this Reserve will be used to fund all or part of the capital cost of the following: a) A public park; b) A public recreation area; c) School authority purposes; d) To an area of land that is used for different purposes. As approved by Council.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Statutory
Sub Category (if applicable)	Offsite Levy
Reserve Name	Water
Purpose	To provide funding for new or expanded infrastructure in respect of land to be developed and subdivided in accordance with the agreement entered into at the time the offsite levy was collected.
Source of Funding	Pursuant to Section 648(1) of the Municipal Government Act the payment imposed by bylaw, known as an offsite levy, in respect of land that is to be developed and subdivided and authorized by an agreement entered into in respect of payment of the levy.
Optimal Balance	
Application of Funds	Pursuant to Section 649(2) of the Municipal Government Act, funds from this Reserve will be used to fund all or part of the capital cost of the following: a) New or expanded facilities for the storage, transmission, treatment or supplying of water; b) Land required for or in connection with any facilities described above. As approved by Council.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Statutory
Sub Category (if applicable)	Offsite Levy
Reserve Name	Sewer
Purpose	To provide funding for new or expanded infrastructure in respect of land to be developed and subdivided in accordance with the agreement entered into at the time the offsite levy was collected.
Source of Funding	Pursuant to Section 648(1) of the Municipal Government Act the payment imposed by bylaw, known as an offsite levy, in respect of land that is to be developed and subdivided and authorized by an agreement entered into in respect of payment of the levy.
Optimal Balance	
Application of Funds	Pursuant to Section 649(2) of the Municipal Government Act, funds from this Reserve will be used to fund all or part of the capital cost of the following: a) New or expanded facilities for the treatment, movement or disposal of sanitary sewerage; b) Land required for or in connection with any facilities described above. As approved by Council.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Statutory
Sub Category (if applicable)	Offsite Levy
Reserve Name	Roads
Purpose	To provide funding for new or expanded infrastructure in respect of land to be developed and subdivided in accordance with the agreement entered into at the time the offsite levy was collected.
Source of Funding	Pursuant to Section 648(1) of the Municipal Government Act the payment imposed by bylaw, known as an offsite levy, in respect of land that is to be developed and subdivided and authorized by an agreement entered into in respect of payment of the levy.
Optimal Balance	
Application of Funds	Pursuant to Section 649(2) of the Municipal Government Act, funds from this Reserve will be used to fund all or part of the capital cost of the following: a) New or expanded roads required for or impacted by a subdivision or development; b) Land required for or in connection with any roads described above. As approved by Council.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Statutory
Sub Category (if applicable)	Offsite Levy
Reserve Name	Stormwater
Purpose	To provide funding for new or expanded infrastructure in respect of land to be developed and subdivided in accordance with the agreement entered into at the time the offsite levy was collected.
Source of Funding	Pursuant to Section 648(1) of the Municipal Government Act the payment imposed by bylaw, known as an offsite levy, in respect of land that is to be developed and subdivided and authorized by an agreement entered into in respect of payment of the levy.
Optimal Balance	
Application of Funds	Pursuant to Section 649(2) of the Municipal Government Act, funds from this Reserve will be used to fund all or part of the capital cost of the following: a) New or expanded storm sewer drainage facilities; b) Land required for or in connection with any facilities described above. As approved by Council.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Utilities
Sub Category (if applicable)	Water
Sub Category (if applicable)	Nisku Water
Reserve Name	Repair & Replacement
Purpose	To provide funding for facility and equipment repair and/or replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund budgeted or unforeseen capital projects related to facility and equipment repair and/or replacement.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Utilities
Sub Category (if applicable)	Water
Sub Category (if applicable)	New Sarepta Water
Reserve Name	Repair & Replacement
Purpose	To provide funding for facility and equipment repair and/or replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund budgeted or unforeseen capital projects related to facility and equipment repair and/or replacement.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	Nisku Sewer
Reserve Name	Repair & Replacement
Purpose	To provide funding for facility and equipment repair and/or replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund budgeted or unforeseen capital projects related to facility and equipment repair and/or replacement.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Department: Finance	Section: FP – Financial Planning
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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	New Sarepta Sewer
Reserve Name	Repair & Replacement
Purpose	To provide funding for facility and equipment repair and/or replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund budgeted or unforeseen capital projects related to facility and equipment repair and/or replacement.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	Nisku Transfer Station
Reserve Name	Repair & Replacement
Purpose	To provide funding for facility and equipment repair and/or replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund budgeted or unforeseen capital projects related to facility and equipment repair and/or replacement.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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Department: Finance	Section: FP – Financial Planning
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Capital Fund Reserves – Description	
Fund	Capital
Roll Up Category	Utilities
Sub Category (if applicable)	Sewer
Sub Category (if applicable)	Lagoons
Reserve Name	Repair & Replacement
Purpose	To provide funding for facility and equipment repair and/or replacement.
Source of Funding	a) Budgeted transfers as approved by Council b) Allocation of the yearend surplus as approved by Council c) Other sources as approved by Council
Optimal Balance	
Application of Funds	Funds from this Reserve will be used to fund budgeted or unforeseen capital projects related to facility and equipment repair and/or replacement.
Duration of Reserve	Ongoing
Interest Bearing	Yes
Date Approved by Council	

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