

Municipal District of Bonnyville No. 87

Request for Decision (RFD)

Meeting: Regular Meeting of Council
Meeting Date: December 12, 2023
Originated By: Susan Walker, General Manager of Corporate Services
Title: Policy No. C-2B.039 Reserve Framework Policy – New

PROPOSAL & BACKGROUND

Administration has prepared a new policy to establish a reserve fund framework as a means to maintain consistent standards and guidelines for the establishment and use of reserve funds for Council's consideration.

DISCUSSION ON BENEFITS, DISADVANTAGES & OPTIONS

The Municipal District of Bonnyville (M.D.) recognizes the need for prudent business practices that will enhance the M.D.'s financial strength. A Reserve Framework Policy will provide the structure and guidelines for improved financial flexibility, cash flow management, and the ability for the M.D. to achieve Council's strategic plan while maintaining strong financial health, property tax stabilization, provision of consistent service levels and reducing the need for debt financing.

Attached for Council review:

- Appendix A: Policy No. C-2B.039 Reserve Framework Policy

REFERENCE TO STRATEGIC PLAN

Council's Strategic Goal #1 – Building a viable and diversified regional economy.

REFERENCE TO PROVINCIAL/FEDERAL LEGISLATION

N/A

COSTS & SOURCE OF FUNDING

N/A

COMMUNICATIONS STRATEGY

Policy No. C-2B.039 Reserve Framework Policy will be posted on the M.D. of Bonnyville website.

ADMINISTRATION RECOMMENDED ACTION

THAT Council adopts new Policy No. C-2B.039 Reserve Policy Framework Policy, as presented.

COUNCIL OPTIONS

1. THAT Council adopts new Policy No. C-2B.039 Reserve Policy Framework Policy, as presented.
2. THAT Council adopts new Policy No. C-2B.039 Reserve Framework Policy, with amendments to _____.
3. THAT Council directs Administration to bring back proposed Policy No. C.-2B.039 Reserve Framework Policy to a future Committee of the Whole Meeting for further discussion.

Report Approval Details

Document Title:	Policy No. C-2B.039 Reserve Framework Policy.docx
Attachments:	- Appendix A - Policy No. C-2B.039 Reserve Framework Policy-New.pdf
Final Approval Date:	Nov 30, 2023

This report and all of its attachments were approved and signed as outlined below:

Susan Walker

Stephanie Severin