



Municipal District of Bonnyville No. 87

Request for Decision (RFD)

Meeting: Regular Meeting of Council
Meeting Date: May 14, 2024
Originated By: Susan Walker, General Manager of Corporate Services
Title: Reserve Fund Policies – Airport, Bridge and Building – New

PROPOSAL & BACKGROUND

Administration has prepared three new policies to establish consistent standards and guidelines for the management of reserve funds for Council's approval.

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 long-term financial strength. The following Policies will provide the structure and guidelines for improved financial flexibility, cash flow management, and the ability of the M.D. to achieve Council's Strategic Plan while providing financial flexibility, property tax stabilization, provision of consistent service levels, and reduce the need for debt financing.

Attached for Council review:

- Appendix A: Policy No. C-2B.045 Airport Reserve Policy - New
- Appendix B: Policy No. C-2B.046 Bridge Reserve Policy – New
- Appendix C: Policy No. C-2B.047 Building Reserve Policy- New

REFERENCE TO STRATEGIC PLAN

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

REFERENCE TO PROVINCIAL/FEDERAL LEGISLATION

N/A

COSTS & SOURCE OF FUNDING

N/A

COMMUNICATIONS STRATEGY

This report is posted on the M.D. of Bonnyville website under the Council Agenda for May 14, 2024.

ADMINISTRATION RECOMMENDED ACTION

THAT Council adopts new Policy No. C-2B.045 Airport Reserve Policy, as recommended by the Committee of the Whole.

THAT Council adopts new Policy No. C-2B.046 Bridge Reserve Policy, as recommended by the Committee of the Whole.

THAT Council adopts new Policy No. C-2B.047 Building Reserve Policy, as recommended by the Committee of the Whole.

COUNCIL OPTIONS

1. THAT Council adopts new Policy No. C-2B.045 Airport Reserve Policy, as recommended by the Committee of the Whole.

THAT Council adopts new Policy No. C-2B.046 Bridge Reserve Policy, as recommended by the Committee of the Whole.

THAT Council adopts new Policy No. C-2B.047 Building Reserve Policy, as recommended by the Committee of the Whole.

2. THAT Council directs Administration to bring back additional information regarding Policy No. C-2B.045 Airport Reserve Policy [and/or] Policy No. C-2B.046 Bridge Reserve Policy [and/or] Policy No. C-2B.047 Building Reserve Policy to a future meeting of Council, as discussed.

Report Approval Details

Document Title:	Reserve Fund Policies - Airport, Bridge and Building-New.docx
Attachments:	- Appendix A Policy No. C-2B.045 Airport Reserve Policy.pdf - Appendix B Policy No. C-2B.046 Bridge Reserve Policy.pdf - Appendix C Policy No. C-2B.047 Building Reserve Policy.pdf
Final Approval Date:	May 7, 2024

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

Susan Walker

Stephanie Severin