



Municipal District of Bonnyville No. 87

Action Request

Meeting:	Committee of the Whole Meeting
Meeting Date:	February 18, 2025
Originated By:	Susan Walker, General Manager of Corporate Services
Title:	Policy No. C-2B.053 Water Infrastructure Reserve Policy – New

PROPOSAL

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

DISCUSSION

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 Policy 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.053 Water Infrastructure Reserve Policy - New

REFERENCE TO STRATEGIC PLAN

Council's Strategic Plan 2022 – 2027 Goal #1: Building a viable and diversified regional economy.

Objective 4: Create a Municipal Financial Sustainability Plan

Action Plan: Creation of a long-term reserves funding strategy

REFERENCE TO PROVINCIAL/FEDERAL LEGISLATION

N/A

BUDGET IMPACTS

There is no M.D. cost implication associated with this recommendation.

RECOMMENDATION

THAT the Committee recommends to Council adopting new Policy No. C-2B.053 Water Infrastructure Reserve Policy, as presented.

OPTIONS

1. THAT the Committee recommends to Council adopting new Policy No. C-2B.053 Water Infrastructure Reserve Policy, as presented.
2. THAT the Committee recommends to Council adopting new Policy No. C-2B.053 Water Infrastructure Reserve Policy, with amendments as follows: _____.
3. THAT the Committee refers new Policy No. C-2B.053 Water Infrastructure Reserve Policy back to Administration for additional information regarding _____ and to bring it back to a future meeting.

Report Approval Details

Document Title:	Policy No. C-2B.053 - Water Infrastructure Reserve Policy - New.docx
Attachments:	- Appendix A Policy No. C-2B.053 Water Infrastructure Reserve Policy-DRAFT.pdf
Final Approval Date:	Feb 10, 2025

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

Susan Walker

Stephanie Severin