

MD of Opportunity No. 17 Capital Reserve Policies For the year ended December 31, 2007			
Title of Policy	Minimum Reserve Target	Maximum Reserve Target	Minimum Contribution
Affordable Housing Development	1,000,000	2,000,000	500,000
Building Replacement Upgrades	500,000	10,000,000	500,000
Emergency and Enforcement	500,000	1,000,000	300,000
Engineering for Future Planning	100,000	500,000	100,000
Engineering Structures	2,000,000	15,000,000	500,000
Equipment & Vehicle Replacement	2,000,000	3,000,000	1,500,000
General Capital	500,000	2,000,000	300,000
General Operating	500,000	2,000,000	300,000
Landfill Reserve	100,000	500,000	50,000
Land Purchase & Development	100,000	1,500,000	100,000
Seniors/Assisted Living Housing	500,000	3,000,000	500,000
Total	\$ 7,800,000	\$ 40,500,000	\$ 4,650,000

Municipal District of Opportunity No. 17

Title	Affordable Housing Development	Policy No.	F.5
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Account Code	4-00-00-00-7 __ -00
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Res. No	
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Purpose

To establish an Operating Reserve. This reserve will provide funding for serviced land for affordable housing development in the annual operating budget and/or for non-budgeted affordable housing development projects that require funding.

Targeted Minimum	\$1,000,000.
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Targeted Maximum	\$2,000,000
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Funding

As part of the annual budget process, a review is undertaken of the operating budget plan to determine the appropriate annual amount to place in the reserve. A minimum of \$500,000 should be budgeted as a contribution to the reserve.

Policy Statement and Guidelines

1. The Manager will ensure the overall effective administration of the dedicated reserves in accordance with this policy; recommending changes in policy or guidelines to Council to ensure they are employed to the benefit of the MD.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to the MD council, a list indicating the current and previous year-end balances for this reserve will be provided.
3. The use of this reserve to fund any expenditure must be by way of a Council resolution.

APPROVED: **December 5, 2007**

Municipal District of Opportunity No. 17

Title	Building Replacement and Upgrades	Policy No.	F.5
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Account Code	4-00-00-00-7__-00
Res. No	

Purpose

To establish a Capital Reserve. This reserve will provide funding for building replacement and upgrade in the annual capital budget and/or for non-budgeted building replacement and upgrade projects that require funding.

Targeted Minimum	\$500,000
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Targeted Maximum	\$10,000,000
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Funding

As part of the annual budget process, a review is undertaken of the capital expenditures plan to determine the appropriate annual amount to place in the reserve. A minimum of \$500,000 should be budgeted as a contribution to the reserve.

Policy Statement and Guidelines

1. The Manager will ensure the overall effective administration of the dedicated reserves in accordance with this policy; recommending changes in policy or guidelines to Council to ensure they are employed to the benefit of the MD.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to the MD council, a list indicating the current and previous year-end balances for this reserve will be provided.
3. The use of this reserve to fund any expenditure must be by way of a Council resolution.

APPROVED: **December 5, 2007**

Municipal District of Opportunity No. 17

Title	Emergency and Enforcement	Policy No.	F.5
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Account Code	4-00-00-00-7__-00
Res. No	

Purpose

To establish a Capital Reserve. This reserve will provide funding for the Emergency and Enforcement Equipment and Vehicles in the annual capital budget and/or for non-budgeted Emergency or Enforcement projects that require funding.

Targeted Minimum	\$500,000
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Targeted Maximum	\$1,000,000
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Funding

As part of the annual budget process, a review is undertaken of the capital expenditures plan to determine the appropriate annual amount to place in the reserve. A minimum of \$300,000 should be budgeted as a contribution to this reserve.

Policy Statement and Guidelines

1. The Manager will ensure the overall effective administration of the dedicated reserves in accordance with this policy; recommending changes in policy or guidelines to Council to ensure they are employed to the benefit of the MD.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to the MD council, a list indicating the current and previous year-end balances for this reserve will be provided.
3. The use of this reserve to fund any expenditure must be by way of a Council resolution.

APPROVED: **December 5, 2007**



Municipal District of Opportunity No. 17

Title	Engineering for Future Planning	Policy No.	F5
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Account Code	4-00-00-00-7__-00
Res. No	

Purpose

To establish a Capital Reserve. This reserve will provide funding for engineering for future planning in the annual capital budget and/or for non-budgeted engineering for future planning projects that require funding.

Targeted Minimum	\$100,000
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Targeted Maximum	\$500,000
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Funding

As part of the annual budget process, a review is undertaken of the capital expenditures plan to determine the appropriate annual amount to place in the reserve. A minimum of \$100,000 should be budgeted as a contribution to this reserve.

Policy Statement and Guidelines

1. The Manager will ensure the overall effective administration of the dedicated reserves in accordance with this policy; recommending changes in policy or guidelines to Council to ensure they are employed to the benefit of the MD.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to the MD council, a list indicating the current and previous year-end balances for this reserve will be provided.
3. The use of this reserve to fund any expenditure must be by way of a Council resolution.

APPROVED: **December 5, 2007**

Municipal District of Opportunity No. 17

Title	Engineered Structures	Policy No.	F. 5
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Account Code	4-00-00-00-7__-00
Res. No	

Purpose

To establish a Capital Reserve. This reserve will provide funding for engineered structures in the annual capital budget and/or for non-budgeted engineered structures such as roads, water treatment plants, sewer lines , etc that require funding.

Targeted Minimum	\$2,000,000
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Targeted Maximum	\$15,000,000
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Funding

As part of the annual budget process, a review is undertaken of the capital expenditures plan to determine the appropriate annual amount to place in the reserve. A minimum of \$500,000 should be budgeted as a contribution to this reserve.

Policy Statement and Guidelines

1. The Manager will ensure the overall effective administration of the dedicated reserves in accordance with this policy; recommending changes in policy or guidelines to Council to ensure they are employed to the benefit of the MD.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to the MD council, a list indicating the current and previous year-end balances for this reserve will be provided.
3. The use of this reserve to fund any expenditure must be by way of a Council resolution.

APPROVED: December 5, 2007

Municipal District of Opportunity No. 17

Title	Equipment and Vehicle Replacement	Policy No.	F.5
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Account Code	4-00-00-00-7 __ -00
Res. No	

Purpose

To establish a Capital Reserve. This reserve will provide funding for equipment and vehicle replacement in the annual capital budget and/or for non-budgeted equipment and vehicle replacement that require funding.

Targeted Minimum	\$2,000,000
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Targeted Maximum	\$3,000,000
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Funding

As part of the annual budget process, a review is undertaken of the capital expenditures plan to determine the appropriate annual amount to place in the reserve. A minimum of \$1,500,000 should be budgeted as a contribution to this reserve.

Policy Statement and Guidelines

1. The Manager will ensure the overall effective administration of the dedicated reserves in accordance with this policy; recommending changes in policy or guidelines to Council to ensure they are employed to the benefit of the MD.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to the MD council, a list indicating the current and previous year-end balances for this reserve will be provided.
3. The use of this reserve to fund any expenditure must be by way of a Council resolution.

APPROVED: **December 5, 2007**

Municipal District of Opportunity No. 17

Title	General Capital	Policy No.	F.5
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Account Code	4-00-00-00-7__-00
Res. No	

Purpose

To establish a Capital Reserve. This reserve will provide funding for general capital expenditures in the annual budget and/or for non-budgeted capital expenditures that require funding.

Targeted Minimum	\$500,000
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Targeted Maximum	\$2,000,000
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Funding

As part of the annual budget process, a review is undertaken of the operating expenditures plan to determine the appropriate amount to place in the general capital reserve. A minimum of \$300,000 should be budgeted as a contribution to the reserve.

Policy Statement and Guidelines

1. The Manager will ensure the overall effective administration of the dedicated reserves in accordance with this policy; recommending changes in policy or guidelines to Council to ensure they are employed to the benefit of the MD.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to the MD council, a list indicating the current and previous year-end balances for this reserve will be provided.
3. The use of this reserve to fund any expenditure must be by way of a Council resolution.

APPROVED: **December 5, 2007**

Municipal District of Opportunity No. 17

Title	General Operating	Policy No.	F.5
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Account Code	4-00-00-00-7__-00
Res. No	

Purpose

To establish an Operating Reserve. This reserve will provide funding for general operating expenditures in the annual budget and/or for non-budgeted operating expenditures that require funding.

Targeted Minimum	\$500,000
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Targeted Maximum	\$2,000,000
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Funding

As part of the annual budget process, a review is undertaken of the operating expenditures plan to determine the appropriate amount to place in the general operating reserve. A minimum of \$300,000 should be budgeted as a contribution to this reserve.

Policy Statement and Guidelines

1. The Manager will ensure the overall effective administration of the dedicated reserves in accordance with this policy; recommending changes in policy or guidelines to Council to ensure they are employed to the benefit of the MD.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to the MD council, a list indicating the current and previous year-end balances for this reserve will be provided.
3. The use of this reserve to fund any expenditure must be by way of a Council resolution.

APPROVED: **December 5, 2007**



Municipal District of Opportunity No. 17

Title	Landfill Reserve	Policy No.	F.5
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Account Code	4-00-00-00-7 __-00
Res. No	

Purpose

To establish a Capital Reserve. This reserve will provide funding, to reclaim monitor and test all landfills, owed by the Municipal District No. 17, in the annual capital budget and/or for non- budgeted landfill projects that require funding.

Targeted Minimum	\$100,000
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Targeted Maximum	\$500,000
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Funding

As part of the annual budget process, a review is undertaken of the capital expenditures plan to determine the appropriate annual amount to place in the reserve. A minimum of \$50,000 should be budgeted as a contribution to this reserve.

Policy Statement and Guidelines

1. The Manager will ensure the overall effective administration of the dedicated reserves in accordance with this policy; recommending changes in policy or guidelines to Council to ensure they are employed to the benefit of the MD.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to the MD council, a list indicating the current and previous year-end balances for this reserve will be provided.
3. The use of this reserve to fund any expenditure must be by way of a Council resolution.

APPROVED: December 5, 2007

Municipal District of Opportunity No. 17

Title	Land Purchase and Development	Policy No.	F.5
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Account Code	4-00-00-00-7__-00
Res. No	

Purpose

To establish a Capital Reserve. This reserve will provide funding for the purchase of land for subdivision or development in the annual capital budget and/or for non-budgeted subdivision development projects that require funding.

Targeted Minimum	\$100,000
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Targeted Maximum	\$1,500,000
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Funding

As part of the annual budget process, a review is undertaken of the capital expenditures plan to determine the appropriate annual amount to place in the reserve. A minimum of \$100,000 should be budgeted as a contribution to this reserve.

Policy Statement and Guidelines

1. The Manager will ensure the overall effective administration of the dedicated reserves in accordance with this policy; recommending changes in policy or guidelines to Council to ensure they are employed to the benefit of the MD.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to the MD council, a list indicating the current and previous year-end balances for this reserve will be provided.
3. The use of this reserve to fund any expenditure must be by way of a Council resolution.

APPROVED: **December 5, 2007**

Municipal District of Opportunity No. 17

Title	Seniors & Assisted Living Housing	Policy No.	F.5
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Account Code	4-00-00-00-7__-00
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Res. No	
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Purpose

To establish an Operating Reserve. This reserve will provide funding for assisted living housing in the annual operating budget and/or for non-budgeted assisted living for seniors projects that require funding.

Targeted Minimum	\$500,000
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Targeted Maximum	\$3,000,000
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Funding

As part of the annual budget process, a review is undertaken of the operating budget plan to determine the appropriate annual amount to place in the reserve. A minimum of \$500,000 should be budgeted as a contribution to this reserve.

Policy Statement and Guidelines

1. The Manager will ensure the overall effective administration of the dedicated reserves in accordance with this policy; recommending changes in policy or guidelines to Council to ensure they are employed to the benefit of the MD.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to the MD council, a list indicating the current and previous year-end balances for this reserve will be provided.
3. The use of this reserve to fund any expenditure must be by way of a Council resolution.

APPROVED: **December 5, 2007**

Municipal District of Opportunity No. 17

Title	MD of Opportunity Public Library Reserve	Policy No.	F.5
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Account Code	4-00-00-00-790-00
Res. No	

Purpose

To establish a Library Reserve. This reserve will provide the MD of Opportunity Public Library with additional library operating and/or capital budget funding and/or for non-budgeted Library expenditures during the year that require funding.

Targeted Minimum	\$ 20,000.
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Targeted Maximum	\$100,000.
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Funding

Any MD of Opportunity Public Library Board operating surplus or deficit will be added to or subtracted from the reserve each year. The MD will add the interest all interest earned to the reserve annually. The interest earned annually will be calculated on the opening balance at the beginning of each year at the same rate of interest that the MD is paid on their operating account. The rate of interest for the year will be established by the rate paid on January 1st. As part of the MD of Opportunity Public Library annual budget process, a review will be undertaken of the expenditures plan to determine if any amount is to be withdrawn from the reserve.

Policy Statement and Guidelines

1. The Manager will ensure the overall effective administration of the dedicated reserves in accordance with this policy; the Library Board will recommend changes in policy or guidelines to MD to ensure they are employed to the benefit of the MD of Opportunity Public Library
2. Annually, in conjunction with the budget process and the presentation of the financial statements to the Library Board, a list indicating the current and previous year-end balances for this reserve will be provided by the MD.
3. The use of this reserve to fund any expenditure must be by way of a Library Board motion.

APPROVED: **MARCH 26, 2008**

