



Staff Report

Report Title: Reserve and Reserve Fund Policy

Prepared By: Jodi MacArthur, Treasurer

Department: Treasury

Date: Oct. 3, 2022

Report Number: TR-2022-10-67

File Number:

F20 RES22

Attachments: Draft Reserve and Reserve Fund Policy

Recommendation:

That the Township of Huron-Kinloss Committee of the Whole hereby approves Report Number TR-2022-10-67 prepared by Jodi MacArthur, Treasurer AND approves the Reserve and Reserve Fund Policy AND FURTHER authorizes the appropriate By-law be brought forward.

Background:

From time to time, staff reviews and makes recommendation to introduce or amend policies to improve transparency that are in alignment with legislation, industry best practices and current processes.

Discussion:

Many municipalities have established a reserve and reserve fund policy to provide clarity on the purpose and authorized use of reserves and reserve funds. A reserve and reserve fund policy would be beneficial in the development of financial plans and budgets and for training of new staff and Council members.

Financial Impacts:

There are no financial impacts associated with this report.

Strategic Alignment / Link:

The information provided in this report is consistent with and in keeping with the municipality's Vision & Mission.

We are a prosperous community that continues to grow in a sustainable manner by investing in infrastructure, and

We are an accessible community that offers opportunities for everyone by being open and transparent.

Respectfully Submitted By:

Jodi MacArthur, Treasurer

Report Approved By:

Mary Rose Walden, Chief Administrative Officer