



City of
Courtenay

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Reserve Bylaws

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Reserves

Statutory vs Discretionary

Statutory

- Must establish
- Legislative requirement
- Higher level of govt

Discretionary

- Council directed
- Unique to each municipality
- Customizable

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Reserves

Municipal and Regional District Tax Reserve

- Holding reserve for MRDT Funds
- Includes online accommodation platform (OAP) funds
- Council authorizes expenditures
- Single source of funding is MRDT revenue

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Reserves

Snow and Ice Control Reserve

- Operating reserve
- Supplements funding in large snow year
- Optimum balance is 50% of Snow and Ice budget
- Council authorizes annual contributions
- Staff authorized to draw on reserve

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Reserves

Solid Waste Reserve

- Operating reserve
- Treat Solid Waste similar to Water and Sewer Utility
- Optimum balance to be determined
- Council authorizes annual contributions
- Council and staff authorize draws
 - Budgeted expenditures - Council
 - Reactionary expenditures - Staff

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Reserves

Police Contingency Reserve Amendment

- Operating reserve
- Update optimum balance to \$2,580,000 from \$750,000
 - Equivalent of 10 RCMP Members
 - Provides for major crime investigation costs
- Removal of 2 Member funding language – In/out
- Council authorizes annual contributions
- Council and staff authorize draws
 - Budgeted expenditures - Council
 - Reactionary expenditures - Staff

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Reserves

Election Reserve

- Operating reserve
- Prior election cost \$90,900
- Smooth funding for elections
- Council authorizes annual contributions
- Council and staff authorize draws
 - Budgeted expenditures – Council (planned election)
 - Reactionary expenditures – Staff (by-election)

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Reserves

Summary

- Municipal and Regional District Tax
- Snow and Ice Control
- Solid Waste
- Police Contingency
- Election

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