

TOWNSHIP OF ADMASTON/BROMLEY
FINANCE & ADMINISTRATION COMMITTEE

AGENDA

September 19, 2024

At 5:00 pm

1. Call meeting to order
2. Declaration of Pecuniary Interest
3. Approval of Agenda
4. Minutes
 - i. [June 6, 2024](#)
5. [Discussion with Recreation Committees – CSRIF Report](#)
6. [Draft Reserve Policy – Continued review of policy](#)
7. Budget Timelines
 - i. Dates for Budget Presentations & Deliberations to be Confirmed.
8. Next meeting – October 3, 2024 at 6:00 pm
9. Adjournment

TOWNSHIP OF ADMASTON/BROMLEY
FINANCE AND ADMINISTRATION COMMITTEE

MINUTES

Thursday, June 6, 2024

At 6:30 p.m.

Present – Brian Hamilton, Angela Field and Keith Gourley

Michael Donohue arrived at 6:37 pm

Staff present –Treasurer-Deputy CAO/Clerk Coughlin, Fire Chief McHale and Finance Clerk Fraser

1. Brian Hamilton called the meeting to order at 6:30 pm.
2. Declaration of Pecuniary Interest – None.
3. Approval of Agenda – June 6, 2024

Resolution No. 01/06/24

Moved by Brian Hamilton

Seconded by

BE IT RESOLVED that the Committee approve the agenda for the June 6, 2024, Finance and Administration Committee meeting.

“Carried”

4. Minutes

- i. November 16, 2023
- ii. January 15 – 26, 2024 (Budget)
- iii. February 1, 2024 and Closed Minutes
- iv. February 9, 2024 and Closed Minutes

Resolution No. 02/06/24

Moved by Brian Hamilton

Seconded by

BE IT RESOLVED that the Finance & Administration Committee adopt the following Meeting Minutes:

- i. November 16, 2023
- ii. January 15 – 26, 2024 (Budget)
- iii. February 1, 2024 and Closed Minutes
- iv. February 9, 2024 and Closed Minutes

“Carried”

5. LAS/Canoe Presentation – Tanner Watt

- 6. Next meeting – At the Call of the Chair

- 7. Adjournment

Resolution No. 03/06/24

Moved by:

Seconded by:

BE IT RESOLVED that the Thursday, June 6, 2024 Township of
Admaston/Bromley Finance and Administration Committee meeting be adjourned
6:49 p.m.

“Carried”

Chair

Treasurer-Deputy CAO/Clerk

Township of Admaston/Bromley

477 Stone Road, R.R. #2

Renfrew, ON

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REPORT

Date: September 19, 2024
To: Finance & Administration Committee
From: Jennifer Charkavi
Re: Community Sport & Recreation Infrastructure Fund (CSRIF)

Background:

August 19, 2024, the Province of Ontario released information, guidelines and the application for the CSRIF. The information was sent to both the Douglas Recreation and the Admaston Recreation Committees.

Staff have sent the information to the Recreation Committees and have been able to meet with both to provide information and a meeting date to meet with the Finance & Administration Committee. Staff suggested that the Recreation Committees look to see what could be accomplished with this grant and what funds they have to contribute.

Discussion:

Staff brought this information forward to the September 5 Council meeting to seek direction on how to proceed. Direction was provided to set up a meeting with the Recreation Committees. The CAO/Clerk was incorrect at that meeting believing that a roof to cover for an outdoor rink would be a great project, in 2009 Horton Township spent \$300,000 to cover their rink. This project would be out of the scope of what we can financially afford.

Council will need to determine if they can provide any funding to help with this grant initiative. \$34,117 = 1% levy increase to the 2025 budget.

Questions raised at the September 5 meeting:

- Are we a special circumstance?
 - Our Advisor has replied that a small population size and limited budget are not unique and as such are not considered special circumstances.
- Do we require proof of financial commitment?

- Our Advisor noted that the guidelines state confirm financial resources to carry out project but that if you can also detail plans on how you will meet those resources in your application, this may affect your application being successful if you do not have a firm financial commitment.
- Staff asked if we can also do a project that encompasses more than one facility?
 - Our Advisor noted that this can be done under one project. As we can only submit one application.

Staff have reached out to both school boards. The Director from RCCDSB has replied that they will provide a letter of support but they are unable to provide any financial support. At time of writing this report no communication has been received from RCDSB.

Financial Implications:

Staff are recommending a maximum amount of a \$50,000 commitment from the Township, budgeted in the 2025 Municipal Budget.

People Consulted:

Kelly Coughlin, Treasurer-Deputy CAO/Clerk

Committee Recommendation:

BE IT RESOLVED THAT the Finance & Administration Committee direct staff to apply for the Community Sport & Recreation Infrastructure Fund for an amount with an upset limit of \$200,000 (50% province \$100,000 and 50% township (\$50,000 Township/\$25,000 Douglas Recreation Committee/\$25,000 Admaston Recreation Committee = \$100,000);

AND BE IT RESOLVED THAT the Finance & Administration Committee direct staff to work with both the Douglas Recreation Committee and the Admaston Recreation Committee to complete an application for the CSRIF due October 29, 2024;

AND BE IT FURTHER RESOLVED THAT the Finance & Administration Committee confirm \$50,000 to be budgeted for the CSRIF in 2025.

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POLICY STATEMENT:

Reserves and Restricted Reserves are a critical component to establish/ assist with long-term financial strategies for the Township and are used to maintain a stable financial position, all the while ensuring good financial and cash management to minimize fluctuations in the tax rate and support future cash requirements. They are funded through annual contributions from the operating budget, year-end operating surpluses, and external funding sources.

Limited and decreasing provincial and federal funding assistance programs have created a large infrastructure-funding gap. A Reserve and Restricted Reserve Policy is a critical component to ensure the Township's financial sustainability over the long-term.

This policy will establish guiding principles, primary objectives, key management and administrative responsibilities, and standards of care for Reserves and Restricted Reserves managed by the Municipality.

The primary purposes of the Reserves and Restricted Reserves Policy is to:

- Address legislative requirements;
- Manage long term infrastructure needs and provisions for major capital expenditures;
- Assist with unexpected or unpredicted events or extraordinary expenditures;
- Address risk and promote financial stability and flexibility;
- Fund projects in a responsible manner to better manage long-term impact to ratepayers;

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- Reduce costs by limiting the need for debt to fund infrastructure projects and incur related interest expenses.

OBJECTIVE:

The objective of this policy is to prescribe the value of monies of the Reserves and Restricted Reserves that should be set aside annually to meet the long-term goals of the Township and ensure that those funds will be available when needed. It is also intended to set out the principles and guidelines for the establishment, intention, maintenance, management and accounting treatment of Reserves and Restricted Reserves. A Reserve is unrestricted and is discretionary. Its primary source of revenue is the annual operating budget and any surplus at year end. A Restricted Reserve is segregated and restricted to meet a specific purpose as defined by provincial legislation, a municipal by-law or agreement and are referred to as obligatory reserves.

The principal issues in accounting for Reserves and Restricted Reserves are that they are the main funding source for capital budgets for either replacement of current assets or purchases of new assets. There are many instances when using Reserves or Restricted Reserves is appropriate, including;

- Facilitate long term financial planning
- Smooth tax rate impacts/cash flow
- Provide for equipment and facility replacements

The Municipal Act, 2001 Section 417 allows for the establishment of reserves and outlines the requirements regarding procedure to allow for the use of. A municipality may establish Restricted Reserves and may pass by-laws to authorize expenditures from those funds.

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SCOPE:

This policy will cover all Reserves and Restricted Reserves for the Township. It will establish the roles and responsibilities of administrators and identify the procedures for managing the Reserves and Restricted Reserves.

Reserves should be limited to amounts which meet the estimated liability of the Township while taking into consideration the use of estimates and economic factors.

As outlined in the Municipal Financial Reporting for Ontario (FIR) all increases and decreases in Reserves must be reported as to or from Reserves and are part of the municipal equity on the balance sheet. All interest accrued on reserves will be recognized as earned when received except at year end, interest will be accrued. Interest earned on reserves is recorded as part of the annual operating revenues. Interest earned on Restricted Reserves is accrued and recorded annually as income for each Restricted Reserve. Restricted Reserves require either a bank account and/or investment.

RESPONSIBILITY:

All new reserves and reserve transactions must be authorized by Council through the annual budget process. In-year transactions not approved during the annual budget process require authorization through a resolution of Council and reported as defined in the Township procedural by-law.

This policy applies most notably to the Treasurer, Deputy Treasurer, and all other

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Municipal employees who are responsible for the establishment, monitoring, administration, and management of the municipalities Reserves and Restricted Reserves. Upon approval of the budget, corporate policies and/or Council resolution, the Treasurer has the sole authority to perform transfers to and from Reserves and Restricted Reserves.

Reserve and Restricted Reserves must be investing in accordance with any Township's investment policy, as amended. Interest can be allocated to Reserve and Restricted Reserves where it is appropriate to make an inflation adjustment of their balances. Interest will be allocated to Reserves and Restricted Reserves if statute/legislation requires.

Municipal Council:

Municipal Council shall:

- a) In accordance with the Municipal Act 2001, Section 224 develop and evaluate policies, ensure that administrative policies, practices and procedures and controllership policies, practices and procedures are in place and maintain the financial integrity of the municipality.
- b) Approve transactions to and from Reserves and Restricted Reserves through the budget process or by specific resolution (for Reserves) and by-laws (for Restricted Reserves).
- c) Establishment of Reserves and Restricted Reserves. Council approval must be granted prior to the formation and dissolution of any Reserve or Restricted Reserve. All new Reserve or Restricted Reserves must be included in this policy.

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Chief Administrative Officer/Clerk:

The Chief Administrative Officer shall:

- a) Support the Treasurer in ensuring the principles and mandatory requirements contained in this policy are applied consistently across all Township departments.

Treasurer:

The Treasurer shall:

- a) Develop and update this policy as necessary and present changes to Council;
- b) Ensure that the principles and requirements contained in this policy are applied consistently across all departments;
- c) Perform the transfers to and from Reserves and Restricted Reserves as authorized by Council;
- d) Recommend strategies for the adequacy of Reserve levels; and
- e) Report to Council

Department Directors:

- a) Provide the Treasurer with the most current capital asset information to be used in the assessment of the adequacy of capital lifecycle reserves;
- b) Inform the Treasurer when Reserve or Restricted Reserve transfers are required; and

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- c) Consult with the Treasurer when Reserve or Restricted Reserve expenditures are required, for unbudgeted transactions.

DEFINITIONS:

“Council” means the Council for The Township of Admaston / Bromley.

“Draw Down” is the utilization of funds from a Reserve or Restricted Reserve to pay for Council authorized expenditures.

“Reserve” These reserves are often referred to as Discretionary Reserves. In general, a reserve is an allocation of accumulated net revenue. Reserves are part of the general revenues and do not earn interest on their own. Any earnings derived from investment of reserves’ money are reported as general revenue-fund earnings. Funds held in a reserve can be utilized at the discretion of the Council, subject to the parameters defined in the Reserve policy when established. The annual budget shall set out the estimated portion of revenues considered necessary to be paid into Township Reserves and Restricted Reserves.

“Restricted Reserves” These reserves are often referred to as Obligatory Reserves. A Restricted Reserve is created when a provincial statute requires that revenue received for special purposes be segregated from the general revenues of a municipality. Revenue may come from investment income and higher levels of government. As per statute or legislation requirements, all earnings derived from investment of the Restricted Reserves must form part of

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the Restricted Reserve and are to be used solely for the purpose prescribed for them by statute. For financial statement purposes, all Restricted Reserves are classified as Deferred Revenue under the liability section of the Consolidated Statement of Financial Position until all conditions to recognize the funds as revenue are met.

“Target Reserve Levels” Each reserve shall identify the methodology to be utilized to determine the level of the reserve; the target level for the reserve, how the reserve is replenished or terminated, and such method may be as established through maintenance/replacement programs.

Every attempt will be made during annual budget deliberations to maximize transfers to reserves to achieve target reserve levels without causing undue hardship to taxpayers while at the same time considering Township debt levels.

“Township” means The Township of Admaston / Bromley.

PROCEDURES

Inter-Restricted Reserve Borrowing:

Only temporary inter-fund borrowing between discretionary reserves to cover a reserve shortfall is permitted and encouraged to avoid external debt charges. In addition, borrowing of funds may only occur only when an analysis of the reserve has determined that excess funds are available and that the use of these funds will not adversely affect the intended purpose of the reserve. No reserve shall reach a negative balance. Monies borrowed between discretionary reserves

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must be replenished within three years the amount was initially borrowed. Long term borrowing is permitted. Internal borrowings must be approved by Council.

Borrowing from a Restricted Reserve is not permitted.

Annual Reporting:

Reporting of Reserves and Restricted Reserves will occur to Council through the following processes:

1. As part of the annual budget process, Council will be provided with an updated schedule showing the previous year's budget to actual transfers to/from municipal reserves and forecasted year-end reserve balances.
2. A reserve schedule will be included as part of the budget to actual reports to Council.
3. Year-end audit and financial statements: balances of both Reserves and Restricted Reserves will be presented with note disclosure and comparative figures as required to meet Public Sector Accounting Board (PSAB) reporting standards.

Termination / Closure:

If the purpose or purposes for which the reserve or Restricted Reserve was created have been accomplished and/or deemed no longer necessary, the Treasurer, in consultation with the applicable department director shall report to Council with the recommendation on:

- The closure of the fund

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- The disposition of remaining funds
- The necessary amendment to the by-law where applicable

Attachments

Annex A – Reserve and Restricted Reserves Descriptions

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Annex A – Reserve and Restricted Reserves Descriptions

<p>Working Fund Reserve</p>	<p>Background: This reserve is a cash flow account intended to fund day to day operational expenses. The purpose is to provide consistent cash flow for operations as there is accounts payable funding and other funding that will be owing to the Township at any given time.</p> <p>Limits: Set at approximately three months operating expenses. Target limit: \$ XXXXXXXX</p> <p>Policy: The Treasurer is responsible for and authorized to use the funds accordingly to manage daily cash flow. The Township should review this upper limit annually (in consultation with the municipal auditor) to determine if adjustments to the limit are warranted. Any annual operating surplus will be used to top up this reserve. Otherwise, the Township will budget for annual contributions to the reserve.</p>
<p>Future Loss of Grants or Assessment Reserve</p>	<p>Background: This reserve is established as a contingency reserve to temporarily stabilize the annual tax levy should the Township lose a significant level of stable grant funding in a single year OR should the Township lose a significant assessment appeal.</p>

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	<p>Limits: Not less than 0.5% of a tax levy increase.</p> <p>Policy: This limit should be reviewed annually to determine if adjustments are warranted. Any annual operating surplus from supplementals and write offs processed during the year will be used to top-up this reserve. Should there be a need to utilize funds from this reserve during a given year, an annual contribution will be established in future budgets until the minimum limit is reached. Council shall approve the use of this reserve through the annual budgeting process or by a resolution of Council outlining in detail the costs and uses of the funds.</p>
<p>Rate Stabilization Reserve</p>	<p>Background: The Rate Stabilization Reserve is established to respond to unforeseen or unplanned expenses which could result in an increase in the municipal tax rate, fees or could result in a deficit.</p> <p>Limit: Not less than \$50,000</p> <p>Policy: The Township shall contribute 0.05% of municipal tax levy to this reserve until the target is achieved. In addition, the Township will contribute surpluses to this reserve as they become available. Use of this reserve shall require a resolution of Council outlining in detail the costs and uses of the</p>

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	funds. Should there be a need to utilize funds from this reserve during a given year an annual contribution will be established in future budgets until the minimum limit is reached.
Legal / Insurance Reserve	<p>Background: This reserve is established to manage operating budget variances relating to external legal expenditures and settlements, large insurance claims, insurance deductible costs and other costs not recoverable through insurance (lost revenue, business interruption).</p> <p>Limit: Upset limit based on average of the past five years legal and insurance claims.</p> <p>Policy: Council approved transfers from the operating fund and budget surplus from external legal and insurance claim expenses.</p>
Fire Department: Wage Contingency Reserve	<p>Background: The Township's Fire Department is staffed by volunteer fire fighters and are paid on an hourly basis. Hours worked by these volunteers can vary significantly from year to year based on the number of fire calls that are outside the control of the Fire Department. This reserve is established as a contingency reserve to cover any operating deficits as a result of an unexpected number of fire calls in a given fiscal year.</p>

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	<p>Limits: Not less than one quarter of the previous year gross fire payroll. Target limit: \$25,000.00</p> <p>Policy: The Treasurer on an annual basis shall evaluate the sufficiency of funding with guidance provided by the Fire Chief. Any annual operating surplus from the Fire Department will be used to top-up this reserve as required.</p> <p>Should there be a need to utilize funds from this reserve during a given year, an annual contribution will be established in future budgets until the minimum limit is reached. The Treasurer is authorized to utilize this reserve to fund any salary and wage operating budget shortfalls in the Fire Department as a result of a bad fire season.</p>
<p>Employee Benefit Reserve</p>	<p>Background: This reserve is established as a contingency reserve to cover any unexpected employee-related costs such as annual group insurance premium increases and /or succession-planning training overlap periods.</p> <p>Limits: Not less than \$12,000 or 15% of annual group insurance premiums.</p> <p>Policy: Annual contributions of \$3,000 will be made</p>

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	<p>until the target limit is achieved. Should there be a need to utilize funds from this reserve during a given year, an annual contribution will be established in future budgets until the minimum limit is reached. Council shall approve the use of this reserve through the annual budgeting process or by a resolution of Council outlining in detail the costs and uses of the funds.</p>
<p>WSIB Reserve</p>	<p>Background: This fund is established to fund unforeseen WSIB claim payments.</p> <p>Limit: Minimum equal to 25% of the WSIB Liability</p> <p>Policy: The Township will contribute through the tax levy as budgeting allows on an annual basis. Use of this reserve shall require a resolution of Council outlining in detail the costs and uses of the funds or shall be approved through the annual budget approval process.</p>
<p>Weather Control Contingency Reserve</p>	<p>Background: The effects of climate change are expected to increase the number of significant weather-related events. This can include record snowfalls, flooding, wind events, ice storms etc. Ontario's Municipal Disaster Recovery Assistance Program is based on a cost-sharing arrangement, which becomes effective once the program is</p>

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	<p>activated and municipal costs exceed 3% of its own purpose taxation levy. This reserve is established as a contingency reserve to cover any unexpected weather-related expenditures.</p> <p>Limits: Not less than 5% of own purpose taxation levy.</p> <p>Policy: Until the minimum limit is reached, the Township will budget to contribute a minimum of \$20,000 annually to this reserve.</p> <p>The Treasurer may utilize this reserve in the event of an emergency being declared in accordance with the Townships Emergency Management policy. Council shall approve the use of this reserve to cover expenditures related to declared emergencies by specific resolution.</p> <p>The Treasurer may also utilize this reserve to offset expenditures related to an extreme weather event and must be approved by Council.</p>
<p>Accessibility Reserve</p>	<p>Background: This reserve is established as a program-specific reserve to cover any unexpected accessibility requirements or specialized accessibility equipment.</p>

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	<p>Limits: Minimum of \$5,000</p> <p>Policy: Accessibility has a separate operating budget under general government. Any annual surplus from this operating budget may be transferred into this reserve. The Treasurer is authorized to utilize this reserve to fund any shortfalls in expenses, which would otherwise result in a deficit for this line item. Any capital expenditures to be funded by this reserve must be approved by Council through the annual budgeting process or by a resolution of Council outlining in detail the costs and uses of the funds.</p>
<p>Municipal Election Reserve</p>	<p>Background: This reserve is established to fund the cost of holding municipal elections every four years and to help stabilize the annual tax levy impact this event may have on taxation.</p> <p>Limits: Annual contributions must be sufficient to ensure funds are available every four years to offset the cost to hold an election. The Township will budget to contribute a minimum of \$7,000 annually to this reserve.</p> <p>Policy: This reserve will be utilized to help finance a municipal election. The CAO/Clerk will review and update the limit set out in this policy annually and</p>

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	<p>the Township will budget for annual contributions to the reserve accordingly. In the year in which an election is held, the Treasurer may utilize this reserve to fund any expenditures deemed attributable to the election by the CAO/Clerk.</p>
<p>Municipal Development Reserve</p>	<p>Background: This reserve is established to fund projects which support the development of the municipality including studies or exercise such as: strategic planning, job evaluation/ pay equity exercises, sustainable communities; municipal green energy projects; settlement area studies; community plans; and economic development, etc.</p> <p>Limits: No less than \$50,000.</p> <p>Policy: The Township shall contribute 0.05% of municipal tax levy annually to this reserve until the target is achieved. Use of this reserve shall require a resolution of Council outlining in detail the costs and uses of the funds. Should there be a need to utilize funds from this reserve during a given year, an annual contribution may be established in future budgets until the minimum limit is reached.</p>
<p>Planning Reserve</p>	<p>Background: This reserve is established to help finance Zoning and Official Plan updates and any other planning study expenditures.</p>

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	<p>Limit: Not less than \$50,000.</p> <p>Policy: The Township will contribute through the tax levy as budgeting allows on an annual basis. Any funds surplus identified at year end will be transferred to the Planning Reserve. Use of this Restricted Reserve shall require a resolution of Council outlining in detail the costs and uses of the funds or shall be approved through the annual budget approval process.</p>
<p>Building Reserve</p>	<p>Background: As mandated by O.Reg.305/03 of the Building Code, a building reserve is required for managing fluctuations in township building activity.</p> <p>Limit: One-year operating expenditure (based prior year budget).</p> <p>Policy: To cover shortfalls in building operations related to Building related services. Annual surpluses / deficits flow through this reserve. Not to be utilized by any other department.</p>
<p>Waste Closure Reserve</p>	<p>Background: The Township operates an active landfill on Stone Road. The Environmental Protection Act sets out the regulatory requirements to properly close and maintain all active and inactive</p>

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landfill sites. Landfill closure and post-closure care requirements are independently assessed in accordance with industry standards and include final covering and landscaping of the landfill, treatment and monitoring of leachate, monitoring of ground water and surface water, gas monitoring and recovery, and ongoing maintenance of various control systems, drainage systems and final cover. This future cost is a liability of the Township and is disclosed on its annual audited financial statements. This reserve has been created to provide funding for this liability.

Limits: No limit. Annual contributions to ensure that sufficient funds are available to cover the estimated closure costs on its expected closure date. This ensures that current users are paying for the full cost of their waste.

Policy: The Treasurer, with the assistance of the Roads Superintendent, will review and update the limit set out in this policy annually and the Township will budget for annual contributions to the reserve accordingly. In the years in which the landfill is closed, the Treasurer may utilize this reserve to fund any expenditures deemed attributable to the closure by the Roads Superintendent.

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	<p>The Waste Management Department may borrow from this reserve to internally finance capital asset acquisitions approved by Council, however, those amounts must be replenished by annual repayment contributions to replace the full amount borrowed. No other departments may borrow funds from this reserve.</p>
<p>Waste Capital Reserve</p>	<p>Background: This reserve is established to ensure that sufficient funds are available as a source of funding for the Townships portion of unforeseen operating increases in a particular budget cycle or infrastructure replacements.</p> <p>Limit: No upper limit.</p> <p>Policy: Sufficient funds to cover the unforeseen operating increases and the long-range capital forecast infrastructure replacements. Should there be any surplus funds in the Waste Management budget at the end of a given year the Treasurer will transfer those surplus funds into this reserve until there are sufficient funds available to cover the estimated long range capital forecast. Use of this Restricted Reserve shall require a resolution of Council outlining in detail the costs and uses of the funds or shall be approved through the annual budget approval process. No other department may</p>

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	borrow funds from this reserve.
Fire Building Reserve	<p>Background: This Reserve is created to fund specific projects related to the Fire Department building.</p> <p>Limits: Not applicable.</p> <p>Policy: The Township will make contributions from the Fire Department operating surplus each year to this reserve based on the recommendation of the Fire Chief as applicable/available. Otherwise, the Township will budget for annual contributions to the reserve accordingly if required. Council shall approve the use of this reserve through the annual budgeting process or by a resolution of Council outlining in detail the costs and uses of the funds.</p>
Roads Building Reserves	<p>Background: The purpose of this reserve is to fund infrastructure replacement of roads buildings (ex. Sand domes, garages etc.).</p> <p>Limits: No upper limit. Consistent with the required funding set out in the Asset Management Plant.</p> <p>Policy: The Township will contribute annual contributions in accordance with the recommendation of the Treasurer and approval of</p>

Township of Admaston/Bromley Corporate Policies

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POLICY: Reserve & Restricted Reserve

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	Council outlined in the annual budget process.
Roads Reserve (Paved / Gravel)	<p>Background: This reserve is created to fund capital roads projects (i.e., paved, surface treated, gravel).</p> <p>Limits: No limit. Consistent with the required funding set out in the Asset Management Plan.</p> <p>Policy: The Township will make contributions from the Roads Department operating surplus each year to this reserve based on the recommendations of the Roads Superintendent as applicable/available. Otherwise, the Township will budget for annual contributions to the reserve accordingly if required. Council shall approve the use of this reserve through the annual budgeting process or by a resolution of Council outlining in detail the costs and uses of the funds.</p>
Roads Aggregate Reserve	<p>Background: Under the Aggregate Resources Act, the Township receives funding annually based on the output of our local pits and quarries. This funding is intended to offset any additional wear and tear on municipal roads caused by their heavy equipment. This reserve was created to set aside this funding and apply it to applicable roads projects.</p>

Township of Admaston/Bromley Corporate Policies

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	<p>Limits: No Limit.</p> <p>Policy: The Township will make annual contributions to the reserve based on funds received through Roads Aggregate revenues received during the year. Funds will be used to help fund road improvements required on the roads leading to gravel pits and quarries in the township. Council shall approve the use of this reserve through the annual budgeting process or by a resolution of Council.</p>
<p>Vehicle and Equipment Reserve (by dept)</p>	<p>Background: These reserves will be established by department to assist with financing of future vehicle and equipment purchases.</p> <p>Limit: No limit.</p> <p>Policy: The Township will contribute through the tax levy as budgeting allows on an annual basis. Use of these reserves shall require a resolution of Council outlining in detail the costs and uses of the funds or shall be approved through the annual budget approval process.</p>