

RESERVE: ELECTION

Reserve Characteristics:

Reserve number:	101
Financial Statement Presentation:	Accumulated surplus
Reserve Type:	Discretionary
Reserve Category:	Stabilization
Bylaw:	5553-13 6212-19 Delegation of Authority By-law, Schedule C – Financial Matters

Purpose of the reserve:

To receive and hold tax sourced contributions for the purposes of funding the periodic municipal elections, by-elections or related expenses.

Funding source:

Tax levy funding allocations approved as part of the annual budget process, or any other funding transfers so directed to this reserve fund by Council.

Use of funds:

Balances in the Fund may be used for specific projects or issues as recommended to or by Council during the annual budget process, or at other times throughout the year.

Target balance and financing

The target balance for this reserve fund is the estimated cost of the next election cycle, plus a provision of the estimated cost of a by-election.

Other

At any time, acting in the best interests of the Town, Council may direct that some or all balances in the Fund be transferred to other reserve funds, or used for other purposes, provided that the transfer or use of tax sourced funding is appropriate in the circumstances.