



CITY POLICY

POLICY NUMBER: C570

REFERENCE:

City Council 2010 06 23: Current Planning Branch – Revised Business Model Policy C557
Municipal Government Act, R.S.A. 2000, C.M-6, as amended
City Council 2009 October 20: Reserve and Equity Accounts

ADOPTED BY:

City Council

SUPERSEDES:

New

PREPARED BY: Current Planning Branch/Financial Services

DATE: 30 October 2012

TITLE: Current Planning Reserve

Policy Statement:

1. In compliance with this policy, Reserve and Equity Accounts Policy C217B and the Municipal Government Act, the establishment of a Current Planning Reserve and the transfer to and from the reserve requires Council approval through the budget.
2. The Current Planning Reserve will have a minimum balance of 30% with a target balance of 75% of the current budgeted expenditure (excluding any non-cash amortization) of Current Planning Branch. The target will be reviewed and reported to Council on a periodic basis.
3. One hundred percent of any annual Current Planning Branch surplus will be placed in the Current Planning Reserve. One hundred percent of any annual deficit will be drawn from the Current Planning Reserve. In the event that the reserve does not cover the deficit, Administration may request that Council approve tax levy support which will be repaid by future periods planning revenues.
4. In the event of a balance exceeding the target, Administration will develop a strategy to reduce the fund balance over a period not to exceed three years. In the event of a balance below the minimum level, Administration will develop a strategy to achieve the minimum level over a period not to exceed three years starting with the subsequent year operating budget.
5. The Current Planning Reserve balance and policy will be reviewed on a periodic basis, with recommendations made to City Council if required.

The purpose of this policy is to:

Provide guidelines for a reserve that will be used to support the long term financial sustainability of Current Planning Branch operations by managing revenue risks, stabilizing operating and capital resources across extended periods of time and funding initiatives that enhance planning service and ensure accountability to permit applicants.