



# Policy #1008

1408 Twp. Rd. 320 / Postal Bag 100, Didsbury, AB Canada TOM OWO  
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<b>Policy Title:</b>	<b>Reserves</b>
<b>Policy No.:</b>	<b>1008</b>
<b>Approval:</b>	<b>County Council</b>
<b>Effective Date:</b>	<b>October 11, 2006</b>
<b>Approval Date:</b>	<b>October 11, 2006</b>
<b>Amended Date:</b>	<b>August 8, 2007</b>
<b>Amended Date:</b>	<b>March 28, 2018 (Appendix A)</b>
<b>Supersedes Policy No.:</b>	<b>Section E 6. (a) – Section E 7(c)</b>

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** The purpose of the policy is for Council to set the overall direction concerning why the County has reserves and how they are used

- Principles:**
1. The general purpose of reserves is to ‘smooth out’ the normal fluctuations in the level of County expenditures from budget year to budget year. This gives rate payers greater certainty concerning their tax rates and works to avoid large tax rate changes in any given year.
  2. The items that would generally cause fluctuations in expenditures would be:
    - a. large expenditures that only happen periodically (e.g. large capital projects),
    - b. initiatives that were planned and funded for a particular year but delayed till a future year (e.g. road re-chipping that could not be completed due to weather),
    - c. items that have large unpredictable variances from year (e.g. snow removal costs), or
    - d. items related to one time start up costs for an initiative (e.g. start up costs related to the provision of a GIS system).
  3. Reserves will be used so that in most cases the County will not need to use long term financing to complete initiatives. This means that when we know of a large future initiative the County will start building reserve funds over a number of years in order to have collected funds in advance to pay for the initiative. Current tax payers will be paying for future initiatives but would receive the benefits of past initiatives and the benefit of earning rather than paying interest. However the need to use long term financing should not necessarily cause an initiative to be rejected.
  4. The secondary goal of holding reserves is to avoid short term borrowing. Reserve funds are expected to be used to provide internal short term financing between January 1 and when taxes are collected. However, reserve funds should not be specifically collected and held to provide short term financing.
  5. Attached in Appendix A are descriptions for each reserve which lists the purpose of the reserve, regulations specific to the reserve and background information.



# Policy #1008

## Mountain View County Reserves Appendix A

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Agriculture Reserve	(a)
Bridge Reserve	(b)
Emergency Facilities Reserves	(c)
Environmental Reserve	(d)
Equipment Fleet Reserve	(e)
Facility Reserve	(f)
General Fire Reserve	(g)
Intermunicipal Collaboration - Cremona	(h)
Intermunicipal Reserve	(i)
Office Equipment Reserve	(j)
Operating Expense Reserve	(k)
Park Facilities Reserve (draw to zero)	(l)
Pit Stripping and Reclamation Reserve	(m)
Road Reserve	(n)
Strings & Keys Music Reserve (accrue interest)	(o)
Tax Rate Stabilization Reserve	(p)



# Policy #1008 (a)

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**Policy Title:** Agriculture Reserve

**Policy No.:** 1008 (a)

**Approval:** County Council

**Effective Date:** May 27, 2015

**Approval Date:** May 27, 2015

**Amended Date:** March 28, 2018

**Supersedes Policy No.:** Agriculture and Environmental Reserves

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** This reserve is to fund Agriculture related projects. These projects will not be defined as part of the policy but will be left up to the discretion of Council.

There is no specific funding of this reserve, but Council may direct funds to this reserve at their discretion.

**Principles:**

1. Expenditures from this reserve can be recommended by the Agriculture Service Board and approved by Council either through the normal budget process or by specific request.
2. This reserve does not accrue interest.

**Background:** This reserve was initially funded from extra Provincial grant funding that was received after the overall budget was set. All requirements for the grant funding have already been met. Council has the discretion to use these funds as they see fit.



## Policy #1008 (b)

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**Policy Title:** Bridge Reserve  
**Policy No.:** 1008 (b)  
**Approval:** County Council  
**Effective Date:** May 27, 2015  
**Approval Date:** May 27, 2015  
**Amended Date:** March 28, 2018  
**Supersedes Policy No.:** New

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** These funds are for completing bridge replacements or upgrades that are not funded by Provincial grants.

**Principles:**

1. The reserve would supplement current Provincial grant programs and is not intended to replace them.
2. Council approves any expenditures from this fund in the annual budget or by separate motion.
3. This reserve will accrue interest.
4. Interest income from County investment funds for the year will be prorated over the average balance of all reserves that accrue interest. The average balance will be determined by taking the beginning reserve balance plus the ending reserve balance and then divided by 2.
5. This reserve may have a negative balance.



# Policy #1008 (c)

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**Policy Title:** Emergency Facility Reserve

**Policy No.:** 1008 (c)

**Approval:** County Council

**Effective Date:** January 1, 2018

**Approval Date:** March 28, 2018

**Supersedes Policy No.:** New

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** These funds are for replacement and/or addition of emergency facilities within Mountain View County and its surrounding urban municipalities. Mountain View County recognizes the mutual benefits of having these facilities in the greater community. Therefore, predictable annual contributions will enable the County to fund projects in partnership with the towns and villages of the area.

Applications for funding are intended to flow through the Intermunicipal Collaboration Committee and with approval during the County's budgetary process. Multi-year planning will help to further solidify the reserve and the funding necessary to support the facilities associated with the essential emergency services.

**Principles:**

1. This reserve will accrue interest.
2. Interest income from County investment funds for the year will be prorated over the average balance of all reserves that accrue interest. The average balance will be determined by taking the beginning reserve balance plus the ending reserve balance and then divided by 2.



## Policy #1008 (d)

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**Policy Title:** Environmental Reserve

**Policy No.:** 1008 (d)

**Approval:** County Council

**Effective Date:** March 28, 2018

**Approval Date:** March 28, 2018

**Supersedes Policy No.:** New

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** This reserve is to fund environmental related projects. These projects will not be defined as part of the policy but will be left up to the discretion of Council. The general aim is to protect, improve and educate the public in matters relating to the environment,

There is no specific funding of this reserve, but Council may direct funds to this reserve at their discretion.

**Principles:**

1. This fund is not to exceed 5% of revenue.
2. This reserve does not accrue interest.

**Background:** This reserve was initially funded from a contract entered into by the County with the Legacy Land Trust to provide conservational easement for land in the Jackson Lake area.



# Policy #1008 (e)

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**Policy Title:** Equipment Fleet Reserve

**Policy No.:** 1008 (e)

**Approval:** County Council

**Effective Date:** May 27, 2015

**Approval Date:** May 27, 2015

**Amended Date:** March 28, 2018

**Supersedes Policy No.:** New

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** These funds are for replacement of heavy and light equipment as approved by County Council.

**Principles:**

1. Based on a replacement schedule which is reviewed and presented to Council annually.
2. Council approves any purchases of equipment in the annual budget or by separate motion.
3. This reserve will accrue interest.
4. Interest income from County investment funds for the year will be prorated over the average balance of all reserves that accrue interest. The average balance will be determined by taking the beginning reserve balance plus the ending reserve balance and then divided by 2.

**Background:** This reserve was created to evenly fund the purchase of equipment. The County has an equipment replacement schedule, and funds that schedule on an even basis, regardless of the timing of the equipment purchase. This reserve is the result of accumulated funding being at a higher rate than the accumulated replacement of equipment. It is planned to balance to zero at the end of the equipment replacement cycle. Prior to 2012 the County had a separate reserve for light equipment.



# Policy #1008 (f)

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**Policy Title:** Facility Reserve  
**Policy No.:** 1008 (f)  
**Approval:** County Council  
**Effective Date:** May 27, 2015  
**Approval Date:** May 27, 2015  
**Amended Date:** March 28, 2018  
**Supersedes Policy No.:** New

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** These funds are for replacement of Mountain View County facilities which include shops, the administration building and any land needed for County operations as approved by County Council.

- Principles:**
1. Council approves any expenditures from this fund as part of the annual capital budget or by separate motion.
  2. Proceeds from the sale of County land may be added to this reserve.
  3. Purchases of land for County operations are funded from this reserve.
  4. These funds are primarily for upgrades to facilities or new facilities, but they also could be used for major maintenance items, at Council's discretion.
  5. This reserve will accrue interest.
  6. Interest income from County investment funds for the year will be prorated over the average balance of all reserves that accrue interest. The average balance will be determined by taking the beginning reserve balance plus the ending reserve balance and then divided by 2.
  7. **Post closure clean up for contaminated sites to be funded by this reserve.**





# Policy #1008 (g)

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**Policy Title:** General Fire Reserve

**Policy No.:** 1008 (g)

**Approval:** County Council

**Effective Date:** May 27, 2015

**Approval Date:** May 27, 2015

**Amended Date:** March 28, 2018

**Supersedes Policy No.:** New

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** This reserve is used to fund the County's portion of the capital purchases of the various fire districts within the County.

**Principles:**

1. These funds may be applied to a capital purchase by a fire district with which the County has membership.
2. The annual funding by the County is based on the County's share of capital purchases according to the twenty-year replacement schedule for all major pieces of fire equipment within the County. The reserve may be drawn into a negative balance.
3. This reserve will accrue interest.
4. Interest income from County investment funds for the year will be prorated over the average balance of all reserves that accrue interest. The average balance will be determined by taking the beginning reserve balance plus the ending reserve balance and then divided by 2.

**Background:** This reserve was originally created with dollars held by the regional rural fire authorities. Its purpose is to smooth out fluctuations in the budget due to capital purchase requests from the various fire districts. Each year an amount, based on a twenty-year replacement schedule, is added to this reserve. The County's portion of capital purchases is removed from this reserve.



# Policy #1008 (h)

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**Policy Title** Intermunicipal Collaboration-Cremona

**Policy No.:** 1008 (h)

**Approval:** County Council

**Effective Date:** March 28, 2018

**Approval Date:** March 28, 2018

**Supersedes Policy No.:** New

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** This reserve is to provide funding for projects that better serve and provide quality of life to the community that is the Village of Cremona and Mountain View County.

**Principles:**

1. This fund is for capital projects within the Village of Cremona. Acceptable projects include: roads, buildings, water and sewer or any projects deemed acceptable by Council.
2. All project funding must be approved by Council either in budget process or by separate motion
3. Requests for funding will be received via recommendations from the Cremona ICC Committee.
4. This reserve will not accrue interest.

**Background:** This reserve was created because of the County's increased commitment of nine percent of property tax to fund recreation and other intermunicipal collaboration within the villages and towns surrounded by Mountain View County. Due to Cremona's unique needs an agreement was made to allocate some of the increased funding to capital projects instead of operating funds for recreation.



# Policy #1008 (i)

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**Policy Title:** Intermunicipal Reserve

**Policy No.:** 1008 (i)

**Approval:** County Council

**Effective Date:** May 27, 2015

**Approval Date:** May 27, 2015

**Amended Date:** March 28, 2018

**Supersedes Policy No.:** New

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** **Mountain View County intends to set aside** funds for projects of mutually beneficial purpose within the urban municipalities but will not include any funding for emergency services. Although these facilities are located in the urban municipalities the County wishes to fund our share.

Projects are sporadic. There may be a number of years without any projects and then a year with numerous projects. The County wishes to fund a consistent amount per year, and will use this reserve to hold the balance of funds.

- Principles:**
1. Funding from reserves requires motion of Council.
  2. The balance of this reserve should be reviewed during the budget process to determine whether the reserve balance is appropriate.
  3. Capital Project is defined as construction of, or a major addition, or renovation to infrastructure and buildings within an urban municipality for which the use is supported by rural residents and is determined by the Intermunicipal Collaboration Committee to be a benefit to the entire community.
  4. The proposed facility and land on which same will be located must be publicly owned (local or Provincial government) or a local not for profit community organization.
  5. Mountain View County will contribute 9% of the net tax revenues available for Municipal purposes to a reserve fund, annually. As a first priority, the reserve will fund the County's share of annual recreation and library operating, and capital maintenance obligations as required in the Intermunicipal Collaboration Framework Agreements with each urban partner municipality. The remaining funds will remain in the reserve to fund capital projects as approved by Council.
  6. The Reserve fund is to be used for the sole purpose of jointly funded projects within the towns and village that demonstrate mutual benefit as defined by the Intermunicipal Collaboration Framework master agreements.
  7. All applications for capital projects that are submitted to the County for consideration of funding through the reserve must follow the process established in the Intermunicipal Collaboration Framework master agreement.
  8. Capital projects that demonstrate collaboration of two or more urban municipalities, will be considered a higher priority request for capital funding.
  9. A single request for capital project funding will not exceed \$1 million per project from this reserve and must be matched in per capita funding by the requesting municipality.

10. In the case of collaboration between multiple urban municipalities or joint ownership by the County of the capital asset, a higher capital contribution in excess of \$1 Million from the reserve fund may be considered by County Council. Mountain View County may also consider the use of debenture to participate in projects that are jointly owned or provide a larger regional benefit.
11. Long range capital lifecycle plans should be developed and form part of all project funding applications. In addition to lifecycle plans details on the expected financial impact to net operating costs if the project is completed should be included.
12. No town or village can access the fund in consecutive years for requests exceeding \$100,000, and priority will be given to those municipalities that have not successfully accessed the County reserve fund in recent years for capital projects in excess of \$100,000.
13. The County Council may consider or deny funding for any capital request at their sole discretion without prejudice.
14. In the case that all the funds in the reserve fund have been allocated to Council approved projects, any additional funding applications may be delayed until the reserve fund is sufficiently built up via annual approved Council contributions. In the case that insufficient funds are in the reserve when a suitable project application is submitted, County Council reserves the right to request the applicant to defer the project purchase until such time that sufficient funds have accumulated in the reserve fund.
15. This policy will not be retroactive for projects completed prior to January 1<sup>st</sup>, 2018.
16. Any approval for capital assistance pursuant to this policy does not imply any additional future operating cost sharing by the County.
17. This reserve will accrue interest.
18. Interest income from County investment funds for the year will be prorated over the average balance of all reserves that accrue interest. The average balance will be determined by taking the beginning reserve balance plus the ending reserve balance and then divided by 2.

**Background:**

Prior to 2011 capital funding for recreation facilities was only from Cash-in Lieu funds. This reserve was created to support future recreation facilities in anticipation of a funding policy.



# Policy #1008 (j)

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**Policy Title:** Office Equipment Reserve

**Policy No.:** 1008 (j)

**Approval:** County Council

**Effective Date:** May 27, 2015

**Approval Date:** May 27, 2015

**Amended Date:** March 28, 2018

**Supersedes Policy No.:** New

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** This reserve is used to smooth out the peaks and valleys of administration equipment purchases that are in excess of the annual amount budgeted or to fund large equipment items that are only purchased periodically.

**Principles:**

1. An annual contribution is made to the reserve based on the long-range equipment replacement schedule.
2. Current year expenditures for administration equipment will be funded from the reserve.
3. This reserve will accrue interest.
4. Interest income from County investment funds for the year will be prorated over the average balance of all reserves that accrue interest. The average balance will be determined by taking the beginning reserve balance plus the ending reserve balance and then divided by 2.

**Background:** This reserve was created from unexpended funds from the administration equipment budget. With the implementation of TCA in 2009 a long-range replacement plan was established. This reserve now supports that replacement plan.



# Policy #1008 (k)

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**Policy Title:** Operating Expense Reserve

**Policy No.:** 1008 (k)

**Approval:** County Council

**Effective Date:** March 28, 2018

**Approval Date:** March 28, 2018

**Supersedes Policy No.:** Road Maintenance Reserves

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** In Mountain View County operating expenditure and revenue vary year to year and from budget to budget. Road Maintenance projects can be significantly impacted by weather and other factors outside the control of County staff. This reserve is created to cover these shortfalls. The use of the reserve may be approved during the budget process or by separate motion of Council.

**Principles:**

1. For financial reporting purposes this reserve is treated as a single reserve although for internal purposes may be split into individual components to track year to year variances in the various maintenance categories.
2. This reserve may be comprised of amounts that are identified with specific work (e.g. road patching work) or may be related to general reserves.
3. There is no limit to the amount of the reserve that is associated with specific work that is being carried over from year to year.
4. General reserves are targeted to be at 5% of the annual revenue and shall not exceed 10%.
5. This reserve does not accrue interest.
6. In planning reserves, it will be a priority to maintain the targeted amount.

**Background:** This reserve replaces the specific reserves that were previously kept to carry forward road maintenance funds from year to year.



# Policy #1008 (I)

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**Policy Title:** Park Facilities Reserve

**Policy No.:** 1008 (I)

**Approval:** County Council

**Effective Date:** May 27, 2015

**Approval Date:** May 27, 2015

**Amended Date:** March 28, 2018

**Supersedes Policy No.:** New

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** This grant is for any capital expenditures or significant repairs at Water Valley and/or Bagnall Parks and Campgrounds or for repairs and improvements to the ball diamond at Westward Ho Park.

**Principles:**

1. In the past park operators for the Water Valley and Bagnall Parks submitted a portion of the camping fees to the County at the end of each year. These funds were set aside in this reserve.
2. These funds may be applied to any expenses at Water Valley and/or Bagnall Parks, at Council's discretion.
3. Revenues from the ball diamonds at Westward Ho are set aside in this reserve and these funds may be applied to any expenses for the ball diamonds: for example, new shale, players benches, etc.
4. This reserve does not accrue interest.

**Background:** This reserve was created from funds received from the park operator at the rate of \$1/camping spot per night at the Water Valley and Bagnall Parks and the revenue generated from the use of the ball diamond at Westward Ho.



# Policy #1008 (m)

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**Policy Title:** Pit Stripping and Reclamation Reserve

**Policy No.:** 1008 (m)

**Approval:** County Council

**Effective Date:** May 27, 2015

**Approval Date:** May 27, 2015

**Amended Date:** March 28, 2018

**Supersedes Policy No.:** New

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** Mountain View County intends to set aside reserves to fund pit stripping and future pit reclamation expenditures.

**Principles:**

1. A rate will be set each budget year that will be charged for each tonne of pit material that is used. This amount will be transferred to this reserve.
2. Expenditures for pit stripping and pit reclamation will be funded from this reserve.
3. The reserve cannot exceed the amount of the Unfunded Gravel Pit Reclamation.
4. This reserve will not accrue interest.

**Background:** This reserve was started in 2006 and was funded by a surcharge on gravel usage. This reserve helps track whether the surcharge on gravel usage is at least covering the current costs of stripping and reclamation activities. The objective is that over time the surcharge amount will be sufficient so that the net amount of the reserve and the unfunded amount will decrease.





# Policy #1008 (n)

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**Policy Title:** Road Reserve

**Policy No.:** 1008 (n)

**Approval:** County Council

**Effective Date:** March 28, 2018  
**Approval Date:** March 28, 2018

**Supersedes Policy No.:** Local Roads Project Reserves

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** Mountain View County sets aside funds on a yearly basis to fund capital projects for roads. Expenditures will be based on yearly approval of project budgets and thus will vary year to year.

**Principles:**

1. Projects may have other sources of funding including: general revenue, grants, or debt.
2. This reserve is intended to be tied to the long-range road capital plan.
3. This reserve does accrue interest.
4. Interest income from County investment funds for the year will be prorated over the average balance of all reserves and grants that accrue interest. The average balance will be determined by taking the beginning reserve balance plus the ending reserve balance and then divided by 2.



# Policy #1008 (o)

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**Policy Title:** Strings & Keys Music Reserve

**Policy No.:** 1008 (o)

**Approval:** County Council

**Effective Date:** May 27, 2015

**Approval Date:** May 27, 2015

**Amended Date:** March 28, 2018

**Supersedes Policy No.:** New

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** This reserve is used for the purpose of furthering student's musical education, to be allocated to students who are residents or living within the geographical boundary of Mountain View County and are dedicated to developing musical talent and improving musical skills.

Upon depletion of this fund, further funding options may be presented to Council, or the Strings & Keys Music Education Fund may be cancelled.

**Principles:**

1. The Strings & Keys Funding Committee will be responsible for allocating funds within the approved budget, as set out in the Strings & Keys Music Education Fund Policy No. 8009 of the Mountain View County Policy Manual. The results will be circulated to Council as an information item.
2. This Reserve will not accrue interest.

**Background:** This reserve was created in 2015 with funds received from Strings & Keys, a registered charitable organization, when the Society's Board of Directors decided to wind up its operation. Strings & Keys would like to see the funds used to support individuals requiring financial assistance for the cost of musical education, with the guidance from the Strings & Keys Funding Committee.



# Policy #1008 (p)

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**Policy Title:** Tax Rate Stabilization Reserve

**Policy No.:** 1008 (p)

**Approval:** County Council

**Effective Date:** May 27, 2015

**Approval Date:** May 27, 2015

**Amended Date:** March 28, 2018

**Supersedes Policy No.:** New

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**Policy Statement:** Mountain View County (the County) will establish reserve funds. The reserve funds will be set aside and used under the direction of County Council.

**Purpose:** This reserve was created for three reasons: to cover one time capital and operating expenses that Council does not wish to delay to the next budget year, to cover unexpected unfavorable variances from budget that cannot be funded from other sources, or to balance small differences in funding in a budget process.

**Principles:**

1. These funds may be applied to any projects Council feels are non-recurring expenses so as not to impact taxes in that year.
2. This reserve shall be capped at 5% of Municipal Tax Revenue.
3. This reserve will not accrue interest.
4. These funds may be used to cover small shortfalls to achieve a balanced budget as required by the Municipal Governance Act.

**Background:** This reserve was initially created to mitigate the effect of the discontinuance of the Municipal Assistance Grant and was to be drawn down when the grant was removed. Since the removal of that grant, growth in the County has offset the loss and it has not been necessary to draw this reserve down. The revenue sources of this fund have been budgeted allocation of funds and allocation of short-term revenues such as logging, one-time revenues such as annexation and extraordinary GST refunds.