



TOWN OF THREE HILLS

POLICY # 570

ADMINISTRATION BUILDING CAPITAL RESERVE POLICY

Adopted by Council on: July 13, 2020
Resolution No.: 359-2020

1. PURPOSE

- 1.1. The purpose of this Policy is to establish an Administration Building Capital Reserve in accordance with Policy 530 – Reserves Policy, as amended.
- 1.2. The Administration Building Capital Reserve shall be used to provide funds for the capital improvement or replacement of the Town Administration building (i.e. structural improvements, roof replacement, floor coverings, etc.) and major equipment (i.e. electronic data processing hardware, software, printers/scanners, etc.).

2. AUTHORITY

- 2.1. The authority for this Policy is by resolution of the Council of the Town of Three Hills.
- 2.2. This Policy shall comply with Policy 530 – Reserve Policy, as amended.

3. TARGETS

- | | |
|------------------------------------|--------------|
| 3.1. Targeted Minimum Balance: | \$25,000.00 |
| 3.2. Targeted Maximum Balance: | \$100,000.00 |
| 3.3. Targeted Annual Contribution: | \$2,500.00 |

4. POLICY GUIDELINES

- 4.1. The General Ledger account for the Administration Building Capital Reserve will be GL # 1-4-1200-76100 – Administration Building Capital Reserve.
- 4.2. The Chief Administrative Officer, or designate, will ensure the overall effective administration of dedicated reserves in accordance with Policy 530 – Reserves Policy.
- 4.3. Annually, in conjunction with the budget process and the presentation of the audited financial statements to Council, a list indicating the current and previous year-end balances for this reserve will be provided.
- 4.4. The use of this reserve to fund any expenditure must be by way of a Council.

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