



# *TOWN OF THREE HILLS*

## **POLICY # 730**

### **TRANSPORTATION RESERVE POLICY**

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

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#### **1. PURPOSE**

- 1.1. The purpose of this Policy is to establish a Transportation Reserve in accordance with Policy 530 – Reserves Policy, as amended.
- 1.2. The Transportation Reserve shall be used to provide funds for capital transportation infrastructure needs within the Town. Such needs may include construction, repair, or replacement of arterial roadways including all related appurtenances (i.e. including, but not limited to, sidewalks, asphalt pathways, street lighting, storm sewers, traffic control devices, 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**

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|------------------------------------|----------------|
| 3.1. Targeted Minimum Balance:     | \$500,000.00   |
| 3.2. Targeted Maximum Balance:     | \$1,500,000.00 |
| 3.3. Targeted Annual Contribution: | \$50,000.00    |

#### **4. POLICY GUIDELINES**

- 4.1. The General Ledger account for the Transportation Reserve will be GL # 1-4-3200-76100 – Transportation 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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