

Title: Municipal Sustainability Reserve

Policy No: 1512

Approval: Town Council

Effective Date: November 14, 2007

Supersedes Policy No: none



Policy Statement: The Town of Hardisty believes that it is in the ratepayers' best interests that the property tax mill rate remains stable and predictable over time. The Province of Alberta has committed to the provision of Municipal Sustainability Initiative funding and as such, a reserve shall be established that allows the Town to bank the yearly allotment of funds until there is sufficient balance to commence projects.

- All transfers to and from the Municipal Sustainability Initiative Reserve shall be approved by Council.
- Sufficient financial assets should be held by the Town to fund the balance sitting in the Municipal Sustainability Initiative Reserve.
- Administration shall submit required annual reporting forms for this funding program to Alberta Municipal Affairs and Housing.
- The General Ledger account for the Municipal Sustainability Initiative Reserve will be GL # 301-01-320-00.