

CORPORATE AND FINANCIAL SERVICES POLICY SECTION SECTION 2.12.35	LAKES OF MUIRFIELD RESERVE Page 1/1
Effective Date: August 18, 2020 (Res. _____)	Revised:

Purpose

To establish a policy regarding financial reserves.

Policy Statement

Wheatland County believes that it is in the best interests of the taxpayers' that the property tax mill rate remains stable and predictable over time. The Lakes of Muirfield Reserve is established to assist in purchasing, maintenance, and replacement over time.

- All transfers to and from this reserve shall be done by Council resolution.
- This reserve is intended to ensure that funds are available for capital costs such as infrastructure, equipment and facility upgrades, and improvements.
- Transfers into the reserve will include net proceeds from Wheatland County owned lot sales within the Lakes of Muirfield subdivision.
- The General Ledger account at Wheatland County for Lakes of Muirfield Reserve will be GL #4-41-11-4600-00.
- Sufficient financial assets shall be held by Wheatland County to fund the balance of this reserve and will generally be derived from taxation.