

STRATHCONA COUNTY**Recommended Municipal Allocations of the Draft 2016 Year-End Annual Operating Surplus for Tax Purposes**

<i>Description</i>		<i>Amount</i>	<i>Notes</i>
<i>Municipal Allocations</i>	Strategic Land Allocation	\$ 8,300,000	(a)
	Centre in the Park (CITP) Underground Parkade - Debt Replacement	4,000,000	(b)
	Emergent and General Project Allocations	3,920,799	(c)
	Contingency Reserve Allocation	2,298,421	(d)
	Infrastructure Lifecycle, Maintenance and Replacement Allocation	160,014	(e)
	Broadmoor Sports Complex Reserve Allocation	100,000	(f)
Total Recommended Net Surplus Allocations		\$ 18,779,234	

Recommended Allocations:

(a) *The purpose of this allocation is to meet the future funding requirements related to Strategic Land.*

(b) *The purpose of this allocation is to replace debt financing budgeted towards the Centre in the Park (CITP) Underground Parkade capital project. The use of reserve funding in place of debt will provide an approximate 0.1% annual tax savings of future debt servicing costs. A capital budget amendment is required to provide the authority to use the funds for this purpose.*

(c) *The purpose of these allocations is to meet the future funding requirements of the following general and emergent projects:*

- *To provide future funding requirements for general projects.*

3,745,799

- *To provide Community Hubs - Engagement with our Strathcona County not for profit and voluntary agencies to research best practices in co-located community based service delivery and potential economies of scale in building strategic partnerships.*

\$ 100,000

- *To provide funding for the change in year-over-year costs associated with the evaluation, redesign, and upgrade to the public and internal websites, a portion of which was originally approved as part of the 2016 budget.*

75,000

\$ 3,920,799

(d) *The purpose of these allocations is to increase the contingency reserve for the following items:*

- *Add funding to the Contingency Reserve for unforeseen climatic conditions and protective services extraordinary circumstances.*

\$ 1,566,134

- *Allocate gains received from the sale of investments to Contingency Reserve*

732,287

\$ 2,298,421

(e) *To allocate revenue received from Alberta Government for equipment use related to the Fort McMurray Wild Fire Disaster Response to the Infrastructure Lifecycle Maintenance and Replacement reserve.*

(f) *The purpose of this allocation is to eliminate the negative reserve balance for the Broadmoor Sports Complex and provide funding for approved capital equipment purchase.*