

STRATHCONA COUNTY

Recommended Municipal Allocations of the Draft 2017 Year-End Annual Operating Surplus for Tax Purposes

<i>Description</i>		<i>Amount</i>	<i>Notes</i>
<i>Municipal Allocations</i>	Centre in the Park (CITP) Underground Parkade - Debt Replacement	\$ 4,552,573	(a)
	Emergent and General Project Allocations	1,769,744	(b)
	Contingency Reserve Allocation	1,329,633	(c)
<i>Total Recommended Net Municipal Surplus Allocations</i>		<u>\$ 7,651,950</u>	

Notes:

(a) 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 0.15% annual tax savings for future debt servicing costs. A capital budget amendment will be required to provide the authority to use the funds for this purpose.

(b) The purpose of this allocation is to meet the future funding requirements for the following general and emergent projects.

- To allocate Victim Services Unit funding to reserve to align with current accounting practices. \$ 129,744
These funds will be accessed for activities outside of the Victim Services Grant Funding Mandate.
Specific approvals will be required to access the funds.
- To provide funding for Asset Management. In 2018, Council approved 2018-INIT-13-FIS-Asset Management at a total cost of \$2,015,000 over the 2018-2022 period; however, only \$375,000 has been funded. This request will provide the balance of funding needed for this initiative. 1,640,000

\$ 1,769,744

(c) The purpose of this allocation is to increase the balance of the Contingency Reserve in consideration of its optimal level.