

Staff Report

Report From: Deanna Hastie, Director of Corporate Services/Treasurer

Meeting Date: April 29, 2024.

Subject: 2023 Year End Reserve Funds and Reserves

Attachment(s): 1. Reserve and Reserve Fund Continuity Schedules
2. Reserve and Reserve Fund Transfers Summaries

Recommendation:

That Goderich Town Council approve the Reserve Fund and Reserve transfers as summarized and receive the Continuity Schedules for Reserve Funds and Reserves for information.

Report Summary:

Allocations to and from Reserves and Reserve Funds are approved as part of the annual budget process. Additional transfers are also approved during the year in response to new initiatives or items that come to light as the year proceeds. All transfers require Council approval.

Background/Analysis:

Transfers are finalized as part of the year-end process and a summary of transfers recorded is provided with budget comparison and/or Council approval dates.

The following attachments are provided for Council's review:

- Summary of Reserve Fund Transfers – approval requested
- Continuity Schedule of Reserve Funds
- Summary of Reserve Transfers - approval requested
- Continuity Schedule of Reserves

Linkages:

Corporate Strategic Plan Priority #4: Good Government

Financial Impacts/Source of Funding:

The financial impact associated with this report are the approved transfers to and from Reserves and Reserve Funds.

Reviewed By: Janice Hallahan, Chief Administrative Officer

Approved By: Janice Hallahan, Chief Administrative Officer

Andrea Fisher, Director of Legislative Services/Clerk