



RESOLUTION 12- 81

DATE: Sept. 27, 2012

MOVED BY: Jack McMillan

SECONDED BY: Morgan Pitfield

WHEREAS the audited financial statements for the operating year ended December 31, 2011 recorded a surplus of \$298,188; and

WHEREAS Board [Resolution 11-57](#) approved at the October 2011 Board meeting, set aside \$42,842 from the 2011 surplus for the staffing enhancements at the Mindemoya EMS which took effect on October 1, 2011; and

WHEREAS the Board by [Resolution # 02-97](#) dated May 23, 2002 has approved a Working Funds Reserve to a maximum of 15% of the municipal share of annual operating budget which based on the 2012 operating budget of \$8,471,966 would be a maximum of \$1,270,795; and

WHEREAS the current balance of the working funds reserve on December 31, 2011 is \$134,528 and this amount is \$1,136,267 under the allowable 15% maximum; and

WHEREAS the Board has received and reviewed the 2011 Surplus - Issue Report.

THEREFORE BE IT RESOLVED THAT the Manitoulin-Sudbury DSB approve the [2011 Surplus - Issue Report](#); and

FURTHER BE IT RESOLVED THAT the 2011 surplus of \$ 255,346 be directed to the DSB's Working Reserve in order to maintain a positive balance in the reserve that will still be significantly under the 15% that the Board has established.

Carried

Leslie Gamble

CHAIR

MEMBER	YEAS	NAYS	MEMBER	YEAS	NAYS
ADDISON, LOU			LEONARD, DAVID		
BYHAM, ANDRE			McMILLAN, JACK		
FLYNN, SONJA			PITFIELD, MORGAN		
GAMBLE, LESLIE			MOFFATT, PAUL		
GOLDEN, DENNIS			ROSS, LOUISE		
KILLAH, BRUCE			STEPHENS, DEREK		
LEHOUX, MIKE			TURCOT, DENIS		