



RESOLUTION 13-67

DATE: June 27, 2013

MOVED BY: Mike Lehoux

SECONDED BY: Jack McMillan

WHEREAS the audited financial statements for the operating year ended December 31, 2012 recorded a surplus of \$215,902; 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 2013 operating budget of \$10,795,642 would be a maximum of \$1,619,346; and

WHEREAS the current balance of the working funds reserve on December 31, 2012 is \$265,403 and this amount is \$1,353,943 under the allowable 15% maximum.

WHEREAS the DSB Finance Committee has reviewed the [2013 Annual Report on Reserves](#) and based on the committee's review of the Reserves Report the committee is recommending to the Board that the 2012 surplus be returned to member municipalities.

THEREFORE BE IT RESOLVED THAT \$ 0 dollars be directed to the DSB's Working Reserve in order to bring it to the 15% that the Board has established; and

FURTHER BE IT RESOLVED THAT \$215,902 be distributed to the DSB's member municipalities as per the apportionment formula in place in the year 2012.

Carried

Leslie Sambal

CHAIR

MEMBER	YEAS	NAYS	MEMBER	YEAS	NAYS
ADDISON, LOU			LEONARD, DAVID		
BYHAM, ANDRE			McMILLAN, JACK		
FLYNN, SONJA			MARTIN-CROSS, SHAWNDA		
GAMBLE, LESLIE			MOFFATT, PAUL		
GOLDEN, DENNIS			LOVELACE, EDGAR		
KILLAH, BRUCE			STEPHENS, DEREK		
LEHOUX, MIKE			TURCOT, DENIS		