



RESOLUTION 14-44

DATE: April 24, 2014

MOVED BY: Dennis Golden

SECONDED BY: Jack McMillan

WHEREAS the audited financial statements for the operating year ended December 31, 2013 recorded a surplus of \$523,983; 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 \$11,010,420 would be a maximum of \$1,651,563; and

WHEREAS the current balance of the working funds reserve on December 31, 2013 is \$419,078 and this amount is \$1,232,485 under the allowable 15% maximum.

WHEREAS the DSB Board has reviewed the [Annual Report on Reserves](#) dated April 24, 2014.

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 \$523,983 be distributed to the DSB's member municipalities as per the apportionment formula in place in the year 2013.

Carried



 CHAIR

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