



**RESOLUTION 16-44**

DATE: May 26, 2016

MOVED BY: Al MacNevin

SECONDED BY: Jim Rook

WHEREAS the audited financial statements for the operating year ended December 31, 2015 recorded a surplus of \$452,643; 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 2016 operating budget of \$10,380,138 would be a maximum of \$1,557,021; and

WHEREAS the current balance of the working funds reserve on December 31, 2015 is \$550,840 and this amount is \$1,006,181 under the allowable 15% maximum; and

WHEREAS the DSB Board has reviewed the [Annual Report on Reserves](#) dated May 26, 2016.

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 \$452,643 be distributed to the DSB's member municipalities as per the apportionment formula in place in the year 2015.

**Carried**

*Leslie Gambel*

**CHAIR**

MEMBER	YEAS	NAYS	MEMBER	YEAS	NAYS
BAKER, BILL			MACNEVIN, AL		
FALLDIEN, LAURIER			MEIKLEHAM, STEWART		
GAMBLE, LESLIE			PICHE, RON		
KILLAH, BRUCE			ROOK, JIM		
LEONARD, DAVID			RUSSELL, ERIC		
LEVESQUE, MICHAEL			SCHOPPMANN, PAUL		
LOVELACE, EDGAR			WHYNOTT, NED		