

SYNOPSIS

2023/24 YEAR END OPERATING RESERVE TRANSFER TO GENERAL OPERATING – SOLID WASTE DEFICIT

At the end of a fiscal year if there are surplus funds in the Solid Waste department it is transferred to a special reserve within the Operating Reserve called Reserve Solid Waste. Likewise, if there is a deficit in the fund, a request is made of Council to withdraw from the reserve to fund the deficit.

In 2023/24 the tipping fees, materials and operational equipment for solid waste were under budget and the collection contract was over budget that resulted in the overall deficit totaling \$599.80 in the Solid Waste department.

The Solid Waste Reserve within the Operating Reserve had a balance at March 31, 2024 of \$127,354. With this request to withdraw \$599.80 it leaves a revised balance at March 31, 2024 of \$126,754.

In order to have the Solid Waste budget not affect the general rate, it is important to fund this deficit from the funds that have been put into the Operating Reserve for this very purpose.

MOTION:

That Council approve the following transfer from the Operating Reserve to General Operating:

- **Withdraw from the Operating Reserve – Reserve for Solid Waste of \$599.80 to fund the deficit in the Solid Waste department for the 2023/24 fiscal year.**