

Title: Lakeview Golf Course Reserve

Policy No: 1519

Approval: Town Council

Effective Date: February 25th, 2009



Supersedes Policy No: none

Policy Statement: The Town of Hardisty believes that it is in the ratepayers' best interests that the property tax mill rate remains stable and predictable over time. In the event that the Town is ever in a position where capital upgrades or significant maintenance items are required for the Lakeview Golf Course, the Reserve has been established to mitigate the effect on the property tax and/or operating budget.

- All transfers to and from the Lakeview Golf Course Reserve shall be approved by Council.
- Sufficient financial assets should be held by the Town to fund the balance sitting in the Lakeview Golf Course Reserve.
- The General Ledger account for the Lakeview Golf Course Reserve will be GL # 3-72-05-121-00 (Lakeview Golf Course Savings Reserve and GL # 4-72-05-765-00 Lakeview Golf Course Reserve.