

Resolution U-12-01

Deadline to Establish, Manage & Contribute to Reserves

Town of Dalhousie

Whereas municipalities financial year end is December 31;

Whereas weather conditions are unpredictable;

Whereas municipal efforts to maintain safe road conditions in the winter can create a financial burden on municipalities;

Whereas the New Brunswick Regulation 97-145 under the Municipalities Act (O.C. 97-1036) paragraphs 3(1), 4(1), 5(1), 6(1), 6.1(1) and 6.2(1) requires a resolution for the establishment, management and contribution to reserves;

Whereas the New Brunswick Regulation 97-145 under the Municipalities Act (O.C. 97-1036) paragraphs 3(4), 4(3), 5(5), 6(4), 6.1(4) and 6.2(3) impose a deadline for December 31 of the same calendar year for any resolution to transfer fund to or from reserves;

Whereas New Brunswick municipalities' accountability to its constituents is fundamental;

Whereas unforeseeable expense(s)/income(s) can occur up to December 31 of each year;

Whereas municipalities need to keep funds in the operating budget until the last week of December for snow removal and related winter maintenance expenses;

Whereas New Brunswick municipalities' administration need a window of time to finalise year-end expenses;

Be It Resolved that: The UMN request that the deadline for transferring monies to or from reserves during any budget year be moved from December 31 to January 31 of the next calendar year.