

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS POLICY AND ADMINISTRATION MANUAL		POLICY 110
Section Financial Administration	Subject RECREATION AND CULTURE RESERVE FUND	

GENERAL

1. This policy is entitled “Recreation and Culture Reserve Fund”.

AUTHORITY FOR POLICY

2. Section 65 and 65A of the *Municipal Government Act*, states that the council shall adopt an operating budget and a capital budget for each fiscal year and the municipality may only spend money for municipal purposes if (a) the expenditure is included in the municipality’s operating budget or capital budget or is otherwise authorized by the municipality.

DEFINITIONS

3. Terms used in this policy shall have the same meaning as in the *Municipal Government Act*, or as their context applies according to a dictionary of the Canadian language.

PURPOSE

4. The purpose of this policy is to clearly state Council’s intention to contribute funds to a Recreation and Culture Reserve Fund and how those funds once invested are to be accessed and used in the future.

PROGRAM CRITERIA

5. Each fiscal year prior to budget approval, Council shall consider whether it wishes to add funds to this reserve and / or to spend or grant funds from the Reserve Fund. The amounts added or removed shall be at the sole discretion of Council.
6. The Municipality may choose to use the funds in the Reserve Fund directly in support of its own programs, services, or infrastructure, or may choose to grant the funds to incorporated non-profit organizations located within Annapolis County who will use the funds for similar capital purposes only on publicly available recreation and culture programs, services and infrastructure.
7. Any funds granted from this fund to an external non-profit organization shall be for a one-time capital contribution only and thereafter that non-profit organization shall not be eligible in the future for funding from this Reserve Fund.
8. Any organization that receives a financial contribution from this Reserve Fund shall not be eligible to receive funding from the Municipality in the same fiscal year through its Community Grants Policy, and vice versa.

