

Schedule:	S2
Reserve Fund Category:	Stabilization
Reserve Fund Name:	Elections

The Elections Reserve Fund (the "Fund") is hereby established to receive and hold tax sourced contributions for the purposes of funding the periodic municipal elections, by-elections or related expenses. Funding will arise from budget allocations approved in the annual budget process, or any other funding so directed to this reserve fund by Council.

Balances in the Fund will be planned for specific projects or issues to be recommended to or by Council during the annual budget process, or other times throughout the year.

The target balance for this reserve fund is the estimated cost of the next election cycle, plus a provision of the estimated cost of a by-election.

At any time, acting in the best interests of the Town, Council may direct that some or all balances in the Fund be transferred to other reserve funds, or used for other purposes, provided that the transfer or use of tax sourced funding is appropriate in the circumstances.

The Fund is established to have a January 1, 2013 opening balance of \$147,681.35.