

TOWN OF BONNYVILLE

REQUEST FOR DECISION

Date: February 19, 2025

Submitted By: Administration

Meeting Date: February 25, 2025

SUBJECT: Reserve Transfers for the 2024 Year-End

BACKGROUND: In accordance with Policy No. 07-FN-049, a Council motion is required to transfer funds to and from Reserve Accounts that are not budgeted for in the Operating and Capital Budgets. All of the transfers in the attached listing are to balance the 2024 year for both operating and capital and will be reflected in the Year End Financial Statements presented by the Auditors.

OTHER COMMENTS: The 2024 Operating Budget ended the year with a surplus of \$121,758.16. This surplus is due to an increase in revenues as well as cost savings on expenses. Significant areas where these changes were realized include:

Interest Revenue:	\$420,650
BRWSC Contract for Water	\$132,900
Sewer Lagoon Disposal Revenue	\$62,275
Class III Landfill Revenue	\$158,250
Transfer Station Revenue	\$139,000
Fuel and Oil	\$54,950

There were also areas where costs exceeded the budget amount which was covered by cost savings in other areas.

REPORT/DOCUMENT: Attached Available NIL

1. Listing of Reserve Transfers

KEY ISSUE(S)/CONCEPT: To finalize year-end adjustments for Operating and Capital for 2024, a motion from Council to transfer these amounts to and from Reserves is required.

RECOMMENDATION: That Council authorize the attached listed transfers to and from Reserves as noted for Operations and Capital Projects for 2024.

FINANCIAL: The Operating and Capital Year-End Statements will be balanced for the year ending December 31st, 2024.



Renee Stoyles
Acting Chief Administrative Officer