



Capital Reserve Fund

Executive Limitations
Policy Number: EL-10

Date of Approval	Responsible Authority	Last Revised
September 20, 2019	CMLTM Council	December 11, 2024

Policy

The Capital Reserve fund was established by Council with the intention that the funds are to be used for capital projects (building repairs/maintenance, office equipment, IT network, database).

Council has established a goal of \$150,000 for the Capital Reserve Fund. This goal will be achieved through the revenue generated from renting the surplus office space.

The CMLTM accountant will track and report the revenue generated from renting the surplus office space quarterly to Council. The revenue collected from the rent will not be included in the operating budget revenue. The Registrar will deposit all revenue generated from the rent in the current CMLTM investment portfolio unless there are current financial obligations for approved current/ongoing capital projects.

Council will consider allocating surplus investment income created by the investment portfolio over the \$500K legal reserve fund to the Capital Reserve Fund.

Council must approve all capital project spending outside of the spending limits set in policy EL-2.

Revision History

- September 20, 2019 – Date of Approval
- June 8, 2022
- December 11, 2024 – Last Date of Revision