

**TO: Administration & Finance Executive Committee**

**FROM: Dawn Galusha, Treasurer**

**DATE: November 12, 2020**

**SUBJECT: Reserve Fund Reallocations**

---

### **BACKGROUND**

For many years, the Town has operated the Day Care Centre, but since it closed in September 2019, the specific reserve funds are no longer required. As a result, there are reserves that were set aside specifically for “Children’s Complex Projects” (Q3 2020 value of \$68,388.66) and “Daycare/Toy Library” (Q3 2020 value of \$2,845.07). I suggest reallocating these funds to the Corporate Contingency Reserve Fund and that the Children’s Complex Projects and Daycare/Toy Library Reserve Funds are no longer used.