

**TOWN OF INGERSOLL**  
**Director of Finance/Treasurer Report**  
**Requests for Transfers to Reserves - 2009**

Report No. T- 166/09  
Approval Date: Nov 09, 2009

Mayor Holbrough & Members of Council:

Purpose

The purpose of this report is to provide Council with a summary of Department Head requests for transfers to Reserves for the 2009 approved expenditures that will not occur in 2009. Therefore, these funds are requested to be transferred to a Reserve to be used to finance this same expenditure in a future budget year.

Background

Attached is a list, by Department, of the requested transfers to Reserves for the 2009 budget year for approved expenditures that will not occur in 2009. The Department Head is requesting that these funds be transferred to a Reserve to finance this expenditure in a future budget year.

There is no impact on the current year operations for these transfers as these expenditures were approved in the 2009 budget but will not be expended in 2009. It allows the Department Head to include these expenditures in a future budget year and provide the financing from the Reserve therefore having no impact on future levy calculations.

Discussion

It is a requirement of the Auditors that all transfers to Reserves be approved by the Council prior to year end.

Council should also be made aware that these transfers will not take place if the municipality is in a deficit position at year end.

Respectfully submitted,

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Gary K Seitz, CGA, CMO, CMM III, CPPB  
Director of Finance/Treasurer

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James Timlin  
CAO







*Town of Ingersoll*

## Year End Requests for Transfers to Reserves

For November Council Meeting

**DEPARTMENT**

**Public Works**

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<u>GL Account #</u>	<u>GL Account Description</u>	<u>Approved BUDGET</u>	<u>Transfer to RESERVES</u>	<u>Reason for Transfer</u>
04-40-13-316	Patching and Spray Patching	\$317,114	\$95,000	<i>Staff not available to complete due to heavy workload from storm in August</i>
04-4020-353	Sidewalk Repairs	\$100,479	\$38,000	<i>Staff not able to complete due to heavy workload from storm in August</i>
<b>TOTAL</b>			<b>\$133,000</b>	

