



Rural Municipality of Meadow Lake #588 Policy

Policy #GG-016

Policy Title: Long Term Planning

Policy Objective: To provide direction for future Council and Staff on the Long Term Planning	
Authority: Council Resolution # 240/23	Dated: November 13, 2023

Background:

1. The RM of Meadow Lake presently has 3 forestry mills and numerous agriculture and residential properties assessed and taxed.
2. There has been up and down turns in many areas of businesses over the years and the forest industry is also vulnerable to the business trends.
3. The RM Council needs to plan for long term financial resources and have in a reserve an amount that will create a stable financial environment into the future. **Some of this has already been accomplished from the sale of capital assets.**

Policy:

1. To set a 10-year plan to obtain the equivalent of the RM of Meadow Lake’s yearly tax levy in a Savings account or Guaranteed investment Savings account for the RM of Meadow.
2. To start this 10-year plan in **2024**.

Procedure

1. Long Term Financial Planning Procedure
 - a. Budgeting
 - i. Set aside a minimum of 5% per year to a maximum of 10% per year in the budget to be placed into a savings account for the RM of Meadow Lake. **Providing there is an operating surplus and there is cash available to transfer to reserves.**
- ~~2. Evaluation

 - a. ~~That this policy be re-evaluated every 5 years in order to maintain continued compliance.~~~~