

<b>TOWN OF MIDDLETON</b>	
<b>CODE C - COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>	
<b>Subject: Reserve Fund Recreation</b>	<b>Number: 1.1</b>
<b>Coverage: Staff &amp; Council</b>	<b>Approved by: Council &amp; CAO</b>
<b>Effective Date : October 3, 1989</b>	<b>Revision Date: June 5, 1989</b> <b>September 5, 2006</b>

***Rationale***

The following policy establishes guidelines for the management and use of donations and other funds received by the recreation department, when such funds are not given for a specific purpose.

***Policy Statement***

- 1) All monies related to recreation, other than expenditure and revenue account sources set out in the Town's Chart of Accounts, and not subject to legislative control, shall be deposited in a special operating reserve fund.
- 2) Monies in the Reserve fund may be withdrawn for recreation expenditures only.
- 3) All withdrawals shall be subject to approval by Town Council.

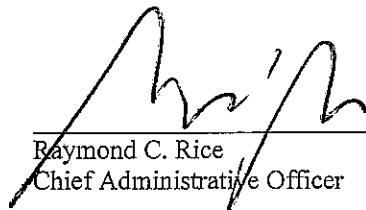
***Previous Policies***

The previous policy 6/7 "Reserve Account - Special Recreation Fund" passed by council June 5, 1989 is hereby amended.

***Certification***

**THIS IS TO CERTIFY** that this policy was duly passed by a majority vote of the whole Council at a duly called Council meeting held on the 5<sup>th</sup> day of September, 2006.

**GIVEN** under the hand of the CAO and under the seal of the Town of Middleton this 5<sup>th</sup> day of March, 2007

  
 Raymond C. Rice  
 Chief Administrative Officer