



Municipality of the District of Argyle

Item: Transfer to capital reserve

Date: May 22, 2025

Our Vision

Argyle is the community of choice to invest, live and play.

Our Identity

*Argyle **invests** time & talent in growth opportunities in fishing, tourism, and renewable energy sectors.*

*Argyle provides affordable taxation while providing safe and **livable** communities and strives to engage and inform our residents on decisions that affect them most.*

*Argyle provides high class, accessible recreational and cultural facilities for health and for **play**.*

Background:

The Director of Finance and the CAO examined the financial position to March 31, 2025 showing a surplus of \$448,080 and would request a transfer of a portion of that surplus to our Capital Reserve for future capital investments.

According to the accounting rules set by the Province, we must transfer annual surpluses to the Operating Reserve. Capital reserve transfers shall be done via motion. Please note this to be a projection based on known revenues and expenditures to come. This figure is a strong estimate of the surplus, but is a projection.

MGA considerations:

See above

CAO's Recommendation:

Recommend that \$100,000 of the estimated \$448,080 surplus be transferred to the Capital Reserve. \$450,000 was already transferred as initially budgeted. This additional transfer will result in a total transfer of \$550,000 for future capital projects.

Suggested motion:

Move that \$100,000 of the 2024-25 operating surplus be transferred to the Capital Reserve, for a total transfer to the Capital Reserve of \$550,000 for the 24-25 fiscal year.