

TOWN OF LUMSDEN
MINUTES OF THE SPECIAL MEETING HELD ON
APRIL 16th, 2013

The Lumsden Town Council convened a special budget meeting in the Council Chambers of the Town of Lumsden, on the evening of Tuesday, April 16th, 2013 at 6:36 p.m. with Mayor Bryan Matheson presiding.

Present: Mayor: Bryan Matheson
 Councillors: Trevor Grohs, Jane Cogger, Wes Holobetz,
 Rhonda Phillips, Randy Bogdan
 Chief Administrative Officer: Darcie Cooper
 Assistant Administrator: Krystal Strong

Absent: Councillor: Reggie Newkirk

Chief Administrative Officer, Darcie Cooper reviewed the proposed budget for 2013 and the five year capital plan, based on the discussions at each of the Group Committee meetings and a revenue neutral mill rate of 6.9335 due to the revaluation year.

Discussion:

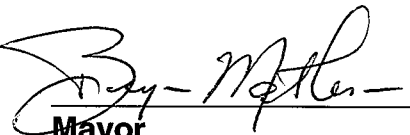
- Council agreed to add \$50,000 into the EMO budget for anticipated flood related expenses
- Darcie discussed the importance of building up the municipality's surplus to cover operating expenses of the municipality until such time as taxes are received, to avoid short term loans or utilizing the line of credit. A desirable surplus for the municipality would be about \$250,000 and could be attained by putting away \$50,000/year for the next 5 years. Council was in agreement with this principle.
- Darcie discussed changing the Capital Trust Fund to an Equipment Reserve and authorized Darcie to bring back an equipment reserve policy for consideration. The 2013 budget is based on an equipment reserve transfer of \$63,000
- A mill rate increase over the revenue neutral mill rate was discussed and council agreed to a mill rate of 7.35, representing a tax revenue increase of \$92,907 from 2012, to allow for anticipated flood related expenses and an increase to the municipality's surplus.

2013 Operational Budget, Capital Plan & Mill Rate:

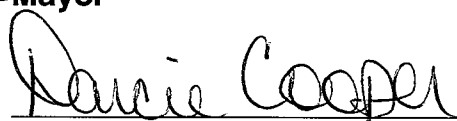
183-13 Holobetz/Cogger: "That we agree to adopt the budget and the 2013 Capital Plan attached hereto and forming a part of these minutes and set the 2013 mill rate at 7.35 mills, which represents a 5.9937 mill decrease from 2012, due to 2013 being an assessment revaluation year." **CARRIED**

Adjournment:

184-13 Bogdan/Cogger: "That we adjourn this meeting at 9:00 p.m." **CARRIED**



 Mayor



 Chief Administrative Officer