

Distribution of Surplus Funds to Municipal Members

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Lead Role:	GM	Replaces:	N/A
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Policy Statement

Beaver Municipal Solutions (BMS) establishes the following policy regarding the distribution of Commission surplus funds to the Commission's municipal members:

Policy Guidelines

Guidelines

1. Commission surplus funds available for distribution to the Commission municipal members will be declared, from time to time, by the Board upon recommendation of the General Manager/Chief Administrative Officer.
2. Surplus funds available for distribution to the Commission municipal members will only be released to the municipal members upon approval by the Minister of Municipal Affairs in accordance with the Commission's founding regulation.
3. Declared surplus funds available for distribution to the municipal members will be placed in a restricted surplus fund for the purpose of distribution pending approval from the Minister of Municipal Affairs.
4. Upon approval of the Minister of Municipal Affairs, surplus funds will be released to the municipal members within thirty (30) days.
5. One-third (1/3) of the declared surplus funds will be divided equally among the municipal members of the Commission.
6. Two-thirds (2/3) of the declared surplus funds will be divided based on the population distribution of the municipal members within the Beaver region as presented by the Statistics Canada census report in effect as at December 31 of the prior year.
7. Surplus funds that are not accepted by a municipal member will be returned to the restricted surplus fund for later distribution in accordance with this Policy.