



CONFIRE

STAFF REPORT

DATE: 11/29/2021

FROM: Art Andres, Director

Yvette Calimlim, Business Management Analyst

TO: CONFIRE Board of Directors

SUBJECT: Revised Operations and General Reserve Fund Policy

Recommendation

Adopt revised Fund Balance Policy to include CAD to CAD Fund (5019).

Background

The Fund Balance Policy was established to enable CONFIRE staff and the Administrative Committee to effectively manage the annual Budget within industry standard guidelines. It designates committed funds within the General Reserve Fund for future capital projects and future pension liability. In addition, a modest reserve balance will be established within the Operation Fund to manage minor unforeseen budgetary changes or take advantage of unforeseen opportunities not previously planned in the budget.

On December 10, 2020, the Board of Directors approved the request to establish a Special Revenue Fund for the CAD-to-CAD System. This fund was established to restrict spending specifically for the CAD-to-CAD System and will allow CONFIRE to collect revenues for specific expenditures separate from the Operations Fund.

The adoption of this policy revision allows the inclusion of the CAD-to-CAD fund and its description for the purpose of efficiently managing the account.

There are no other changes being made to the other funds.

Financial Impact

No financial impact.