

Reserve Policy – Community Paramedicine Long-Term Care	 Hamilton	Corporate Services Department
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POLICY STATEMENT	This Policy sets out the guidelines for the sources, uses and appropriate target level for the balance in the Community Paramedicine Long-Term Care Reserve.
PURPOSE	To fund the life-cycle replacement, conversion and fit-up of Paramedic Service vehicles and related equipment which is dedicated to supporting the Ministry of Long-Term Care's Community Paramedicine Long-Term Care program.
SCOPE	This Policy applies to all City employees who manage financial resources.
PRINCIPLES	<p>The following principles apply to this Policy:</p> <p>Authority:</p> <ul style="list-style-type: none"> • The General Manager of Finance and Corporate Services has the authority to recommend the use of the Community Paramedicine Long-Term Care Reserve in accordance with the Provincial funding agreement terms and conditions. <p>The source of funds that are to be transferred to this Reserve include:</p> <ul style="list-style-type: none"> • Funds received from the Province specified for life-cycle replacement, conversion and fit-up of Paramedic Service vehicles and related equipment which is dedicated to supporting the Ministry of Long-Term Care's Community Paramedicine Long-Term Care program • Annual Council approved operating budget transfer to reserve. • Year-end operating budget surplus, subject to final approval of the Tax and Rate Operating Budget Variance Report by Council. • Repayment of principal plus interest for any internal borrowings from the reserve as per policies and procedures. • Remaining balances in reserves approved for closure. • Investment income earned on the reserve's balance as per policies and procedures. • One-time unexpected sources of operating revenues. <p>The use of funds from this Reserve is not permitted for any other use in accordance with the Provincial funding agreement.</p>
RESERVE BALANCE TARGET LEVEL	<p>The balance in the reserve has a target level and ceiling as follows:</p> <p>Target Level: \$250,000</p>

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	Target Ceiling: \$300,000 (adjusted for the future cost of the life-cycle replacement, conversion and fit-up of Paramedic Service vehicles and related equipment)
GOVERNING LEGISLATION	This reserve is governed by an agreement between the City of Hamilton Paramedic Services with the Ministry of Long-Term Care for the Province of Ontario to support seniors on the provincial long-term care waitlist, or soon to be eligible for long-term care, by providing them with community paramedicine services in their own homes.
RESPONSIBILITY FOR THE POLICY	Corporate Services Department Director of Financial Planning, Administration and Policy
POLICY HISTORY	N/A