

Reserve Policy – Community Paramedicine Long-Term Care		Corporate Services Department
Policy No:	Hamilton	
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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