

## Mackenzie County

<b>Title</b>	<b>Water Reserve Fund</b>	<b>Policy No.</b>	<b>RESV18</b>
--------------	---------------------------	-------------------	---------------

<b>Account Code</b>	<b>41-713 &amp; 4-41-714</b>
---------------------	------------------------------

<b>Purpose</b>	<p>To establish a water reserve fund. This reserve will provide funding in order to retain a stable municipal taxation structure, and to fund continued development of:</p> <ul style="list-style-type: none"> <li>• The County's rural water lines</li> <li>• New construction and/or capital repairs of water treatment plants</li> </ul>
----------------	---

<b>Targeted Minimum Balance:</b>	<b>\$1,000,000</b>
----------------------------------	--------------------

<b>Targeted Maximum Balance:</b>	<b>\$5,000,000</b>
----------------------------------	--------------------

<b>Targeted Annual Contribution:</b>	<ol style="list-style-type: none"> <li>1. Surplus funds from the annual operating budget for rural water line connections, calculated as the difference between the County charge to the resident for connection, less the actual installation costs for labour and material.</li> <li>2. Surplus revenue from water and sewer operating budgets be contributed to the Water Reserve. The surplus is calculated as the difference between the County charges for connections and per m<sup>3</sup> consumed, less distribution, collection, and treatment costs.</li> </ol>
--------------------------------------	---

### **Policy Statement and Guidelines**

1. The Chief Administrative Officer will ensure the overall effective administration of dedicated reserves in accordance with this policy; recommending changes in policy or guidelines to Council to ensure they are employed to the benefit of the County.
2. Annually, in conjunction with the budget process and the presentation of the audited financial statements to County council, a list indicating the current and previous year-end balances for this reserve will be provided.

3. The use of this reserve to fund any expenditure must be by way of a Council resolution or motion.

	Date	Resolution Number
Approved	2017-09-28	16-09-690
Amended	2017-03-14	17-03-178
Amended		