

## Mackenzie County

<b>Title</b>	<b>Water Reserve Fund</b>	<b>Policy No.</b>	<b>RESV018</b>
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<b>Account Code</b>	<b>4-41-714</b>
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### **Purpose**

To establish the Water Reserve Fund. This reserve will provide funding in order to retain a stable municipal taxation structure, and to fund continued development of the County's rural water lines.

<b>Targeted Minimum</b>	NA
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<b>Targeted Maximum</b>	NA
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### **Funding**

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 average installation costs for labour and material. 2012/2013 calculation: [County charge for a rural water tie-in \$8,000\*] less [Average installation cost \$6,228] equals [\$1,772 Transfer to Water Reserve Fund per rural water line connection]. \*The County's Fee Schedule Bylaw establishes the fee for a rural water tie-in.
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.

### **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.

	<b>Date</b>	<b>Resolution Number</b>
<b>Approved</b>	12-Feb-13	13-02-085
<b>Amended</b>	14-Apr-15	15-04-270
<b>Amended</b>		