

THE RURAL MUNICIPALITY OF EAST ST. PAUL

BY-LAW NO. 2023-16

Water Reserve Fund

Being a by-law of the Municipality to establish the Water Reserve Fund.

WHEREAS it is deemed necessary and desirable to establish the Water Reserve Fund for the purpose of expansion and upgrading of the water treatment plant, the wells, the lines from the wells to the water treatment plant, the water distribution lines and the construction and/or contribution to water utility infrastructure due to new development.

AND WHEREAS by-law 2008-16 established a Water Utility Reserve Fund which has in its account the sum of \$602,685.86.

AND WHEREAS by-law 2011-18 established a Water Capital Levy Reserve Fund which has in its account the sum of \$424,031.44.


The council of the Municipality enacts as follows:

1. THAT a Water Reserve Fund be created;
2. THAT the sum of \$602,685.86, being the proceeds from the Water Utility Reserve Fund, be transferred to the Reserve Fund created under clause 1 above;
3. THAT the sum of \$424,031.44, being the proceeds from the Water Capital Levy Reserve Fund, be transferred to the Reserve Fund created under clause 1 above;
4. THAT the Water Reserve Fund may be supplemented in the following manner:
 - a. Levies charged to Developers as contributions towards the Water Reserve Fund.
 - b. Levies upon the assessed value of all rateable properties of the R.M. of East St. Paul as set out in the annual financial plan of the municipality.
 - c. Any surplus monies that the municipality determines are for the specific purpose for which the fund was created.
5. THAT the corporation shall keep both in its books and in the bank, a separate account designating the purpose for which the fund was created and showing at all times the state of the reserve fund created hereby;
6. THAT if the reserve or any portion thereof is invested the securities therefore shall be earmarked and kept separate from other securities of the corporation;
7. THAT all expenditures from the reserve fund by made in accordance with Sections 168 (2) and 169 (1) through 169 (7) of the Municipal Act;

8. THAT the proceeds of the Reserve Fund may be invested or re-invested in accordance with the provisions of the Municipal Act; and

9. On the passing of this by-law, by-laws 2008-16 and 2011-18 are hereby repealed.

DONE AND PASSED as a by-law of The Rural Municipality of East St. Paul in the Province of Manitoba, this 18th day of July, 2023.



Mayor



Chief Administrative Officer

Read a first time this 27th day of June, 2023

Read a second time this 18th day of July, 2023

Read a third time this 18th day of July, 2023