

**Title: Water Resources Reserve**

**Policy No: 1514**

**Approval: Town Council**

**Effective Date: November 14, 2007**

Supersedes Policy No: none



**Policy Statement:** The Town of Hardisty believes that it is in the ratepayers' best interests that the property tax mill rate remains stable and predictable over time. In the event that the Town is ever in a position where water resource planning and/or construction is required, the Water Resources Reserve has been established to mitigate the effect on the property tax and/or operating budget.

- All transfers to and from the Water Resources Reserve shall be approved by Council.
- Sufficient financial assets should be held by the Town to fund the balance sitting in the Water Resources Reserve.
- The General Ledger account for the Water Resources Reserve will be GL # 301-09-320-00