

Waste Water Infrastructure Capital Reserve
Policy No: 1521

Approval: Town Council
Effective Date: April 15, 2010



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. As the Town is in a position where capital upgrades are required on Waste Water Infrastructure, this Reserve has been established to mitigate the effect on the property tax and/or operating budget. Funds generated from the flat rate Waste Water Infrastructure charge being implemented May 1, 2010 will be used to fund this reserve.

- All transfers to and from the Waste Water Infrastructure Capital Reserve shall be approved by Council.
- This reserve is intended for the use of funding partially or entirely the costs to undertake Waste Water Infrastructure Capital projects. This will include any Capital project over \$25,000 in value, and may include costs for Design and Engineering, Geotechnical investigations and costs, and construction costs. Work must be of a waste water infrastructure nature. It may include work related to waste water lagoon, waste water mains, treatment facilities, and associated facilities.
- This reserve is not to be used to fund any non waste water related project(s).
- Any proceeds on the disposal of any capital items shall be credited to the this reserve.
- Sufficient financial assets should be held by the Town to fund the balance sitting in this reserve.
- The General Ledger account for the Waste Water Infrastructure Capital Reserve will be GL # 4-42-00-764-00 and GL # 3-01-00-732-00 (Water/Wastewater Infrastructure Savings Account).