

# THE RURAL MUNICIPALITY OF EAST ST. PAUL

BY-LAW NO. 2023-14

## Sewer Reserve Fund

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

WHEREAS it is deemed necessary and desirable to establish the Sewer Reserve Fund for the purpose of expansion, repair and/or modification of the wastewater treatment plant, the upgrading of the sewer collection lines and lift stations, and the construction and/or contribution to sewer infrastructure due to new development.

AND WHEREAS by-law 2008-15 established a Sewer Utility Reserve Fund which has in its account the sum of \$2,166,933.97.

AND WHEREAS by-law 2011-17 established a Sewer Capital Levy Reserve Fund which has in its account the sum of \$2,643,529.76.

The council of the Municipality enacts as follows:

1. THAT a Sewer Reserve Fund be created;
2. THAT the sum of \$2,166,933.97, being the proceeds from the Sewer Utility Reserve Fund, be transferred to the Reserve Fund created under clause 1 above;
3. THAT the sum of \$2,643,529.76, being the proceeds from the Sewer Capital Levy Reserve Fund, be transferred to the Reserve Fund created under clause 1 above;
4. THAT the Sewer Reserve Fund may be supplemented in the following manner:
  - a. Levies charged to Developers as contributions towards the Sewer 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 On the passing of this by-law, by-laws 2008-15 and 2011-17 are hereby repealed.

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

  
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Mayor

  
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Chief Administrative Officer

Read a first time this                      27<sup>th</sup>      day of      June, 2023

Read a second time this                    18<sup>th</sup>      day of      July, 2023

Read a third time this                      18<sup>th</sup>      day of      July, 2023