

THE REGIONAL MUNICIPALITY OF YORK

BYLAW NO. 2015-79

A bylaw to establish the Capital Asset Replacement Reserve Fund - Wastewater

WHEREAS Regional Council has determined that a reserve fund be established to fund future major rehabilitation and/or replacement of wastewater assets;

NOW THEREFORE, the Council of The Regional Municipality of York hereby enacts as follows:

1. A reserve fund to be known as the Capital Asset Replacement Reserve Fund - Wastewater is hereby established.
2. The Capital Asset Replacement Reserve Fund - Wastewater shall be operated and maintained from:
 - a. appropriations made from time to time from the current estimates of the Region;
 - b. the funds held in the Capital Replacement/Rate Stabilization Reserve fund – Wastewater established under Bylaw No. A-239-97-112;
 - c. the allocation from such sources of revenue as may be determined by Regional Council; and
 - d. the earnings derived from the investment of monies held in the reserve fund.
3. The Capital Asset Replacement Reserve Fund - Wastewater shall be used to fund major maintenance and capital replacement of wastewater works.
4. Interest shall accrue on the balance outstanding in the Capital Asset Replacement Reserve Fund - Wastewater in accordance with investment policies approved by Regional Council.
5. Bylaw No. A-239-97-112 is hereby repealed.

ENACTED AND PASSED on December 17, 2015

Denis Kelly

Wayne Emmerson

Regional Clerk

Regional Chair

Authorized by Clause 5, Report 21 of the Committee of the Whole, adopted by Regional Council at its meeting on December 17, 2015