



Policy Title	Bulk Water Surplus Policy
Authority	Administration
Approved (Dates/Motion #)	December 9, 2024 – M#TOB192/24
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Review	November 1 Annually
Reviewed by/date	December 9, 2024

Policy Statement

The purpose of this policy is to provide for the timely transfer of surplus funds generated through the operations of the Bulk Water Loading Facility to the Town’s Capital Reserve Account for infrastructure renewal priorities in alignment with the Town’s Strategic Plan.

Definitions

Chief Administrative Officer (CAO) – means the administrative head of the municipality.

Council – means the elected body of the Town.

Administration – means the administrative department of the Town.

Bulk Water Loading Facility – means the bulk water loading asset at the water treatment plant owned by the Town.

Capital Reserve Account – means the reserve account established by the Council of the Town dedicated for infrastructure renewal priorities defined in the Strategic Plan 2019-2028.

Strategic Plan – means that Town’s strategic plan, adopted by the Council that establishes infrastructure renewal priorities.

Surplus Funds – means any unbudgeted revenue that is earned on an annual basis through the sale of bulk water at the Bulk Water Loading Facility.

Town - means the incorporated municipality of Bassano.

Responsibility

It is the responsibility of the CAO to adhere to this policy.

Guidelines

These guidelines set out the roles and responsibilities for the policy.

1. As part of the annual accounting procedures, the CAO will transfer Surplus Funds to the Town’s Capital Reserve Account.

2. The CAO shall include in a written report to the Council the amount of Surplus Funds transferred to the Town's Capital Reserve Account.
3. To maintain the integrity of the bulk water system assets, any relative capital upgrades shall be funded by the Surplus Funds. Where applicable, the upgrades and/or maintenance will be included in the Town's annual water department budget. Unplanned upgrades or maintenance of the bulk water system asset that are not addressed in the annual water department budget will be presented to the Council for approval prior to any work being undertaken.

END OF POLICY

Approved