

Schedule:	RR8
Reserve Fund Category:	Infrastructure Sustainability/Repair and Replacement
Reserve Fund Name:	Water Services Infrastructure Repair and Replacement

The Water Services Infrastructure Repair and Replacement Reserve Fund (the "Fund") is hereby established to receive and hold utility rate sourced contributions for the purposes of funding major repairs, restorations, upgrades or replacement of the Town's water utility services assets and related infrastructure.

Balances in the Fund will be planned for specific projects to be recommended to or by Council during the annual capital budget process, or other times throughout the year.

The target balance for this reserve fund is two (2) times the average annual spend as outlined in the annually updated Ten (10) Year Capital Plan of the Town.

At any time, acting in the best interests of the Town, Council may direct that some or all balances in the Fund be transferred to other reserve funds, or used for other purposes, provided that the transfer or use of utility rate sourced funding is appropriate in the circumstances.

The Fund is established to have a January 1, 2013 opening negative balance of \$1,626,778.00.