

**THE MUNICIPAL CORPORATION OF THE CITY OF IQALUIT,
NUNAVUT BY-LAW No. 980
WATER AND SEWER RESERVE FUND**

A By-law of the Municipal Corporation of the City of Iqaluit.

WHEREAS the Cities, Towns and Villages Act R.S.N.W.T. 1988, c-8, s.143.1 Other Funds, a council may, by-by-law, establish one or more funds in addition to the general municipal fund for the purpose of carrying on specific activities or achieving specific objectives; S.N.W.T. 1997, c.5, s.2(15); and

WHEREAS Council wishes to enact a Water and Sewer Reserve Fund for specific future purposes.

NOW THEREFORE, the Council of the Municipal Corporation of the City of Iqaluit, in a regular session, duly assembled, enacts as follows:

1. DEFINITIONS

“CAO” means the Chief Administrative Officer.

“Council” means the council of the City of Iqaluit.

“Mayor” means the presiding council member for the City of Iqaluit Council.

“Reserve Fund” means a fund established to meet future costs or financial obligations, especially those arising unexpectedly.

2. FUND ESTABLISHED – GENERAL PROVISIONS

The City hereby establishes the Water and Sewer Reserve Fund.

The purpose of the Fund is to be provide, on an as-needed basis, funding to support operating and capital expenditures solely related to the operation, repair, maintenance, acquisition and construction of water and sewer assets and infrastructure.

Funds from the Water and Sewer Reserve Fund may, by way of resolution of Council, be allocated to cover off any deficit within the Water and Sewer Fund.

3. FUND ALLOCATION AND EXPENDITURES

The Water and Sewer Reserve Fund shall only be used for allocations and expenditures as outlined in Section 2.

At no time shall Administration and/or Council allocate any funds from the Water and Sewer Reserve Fund for any other purpose or use.

4. SOURCE OF FUNDS

The Water and Sewer Reserve Fund will be funded by the annual surplus of the Water and Sewer Fund, in its entirety.

5. SEVERABILITY

If any provision or part of this By-law is declared by court or tribunal of competent jurisdiction to be illegal or inoperative, in whole or in part, or inoperative circumstances, the balance of the by-law, or in application in other circumstances, shall not be affected and shall continue to be in full force and effect.

6. CONFLICT WITH ANY OTHER BY-LAW

In the event of any conflict between and provision of this By-law and any other By-law heretofore passed, the provisions of this By-law shall prevail.

7. EFFECTIVE DATE

This By-law shall come into force upon receiving third and final reading.

THIS BY-LAW READ a First Time this 12th day of March 2024, A.D.



Solomon Awa
Mayor



Steve England
Chief Administrative Officer

THIS BY-LAW READ a Second Time this 12th day of March 2024, A.D.



Solomon Awa
Mayor



Steve England
Chief Administrative Officer

THIS BY-LAW READ a Third and Final Time this 26th day of March 2024 A.D.



Solomon Awa
Mayor



Steve England
Chief Administrative Officer

