



THE CORPORATION OF THE CITY OF COURTENAY

STAFF REPORT

To: Council
From: Chief Administrative Officer
Subject: 2019 – 2023 Water Fund Financial Plan

File No.: 1705-20/1715-20
Date: February 25, 2019

PURPOSE:

The purpose of this report is for Council to consider the 2019–2023 Water Fund Financial Plan and the proposed water user fee increase for 2019.

POLICY ANALYSIS:

Section 165 of the *Community Charter* requires a municipality to have a five year financial plan adopted annually and Section 194 permits the levying of a fee to recover the cost for the delivery of a service.

The 2019–2023 Water budget funds the City's water service and is a component of the annual City of Courtenay five year financial plan. A proposed increase of 6.5% of the 2019 water user fee has been incorporated into the 2019 – 2023 Water Fund Financial Plan.

EXECUTIVE SUMMARY:

The five year water fund financial plan is prepared annually and user fees are established to cover the projected cost of service delivery for the upcoming year. Funded entirely from water user fees and frontage fees, the water service is not funded from general property taxation.

The water system has a regional and a municipal component and each plays a vital role in providing water services to the residents of Courtenay. The Comox Valley Regional District (CVRD) has planned capital upgrades and expansion of their water infrastructure, including a new water treatment facility, in order to provide a continuous supply of high quality water to the growing Comox Valley population. To fund these major capital improvements, CVRD has increased the bulk water rate for a few years and will increase the rate for another three years, according to its proposed financial plan. For 2019, the CVRD bulk water rate is increasing from \$0.75 to \$0.80 per cubic meter, with planned increases to \$0.83 in 2020 and \$0.85 in 2021-2023. This has a significant impact as bulk water purchase from the CVRD is the largest expense in the water fund, currently representing 62 percent of the total operating costs.

Similar to the CVRD, the City is required to generate revenues sufficient to fulfil its commitment to operate a Class IV water distribution system that provides safe drinking water to the residents. Water service expenses in this proposed financial plan also incorporate higher CVRD bulk water rates and sufficient staffing to complete the various maintenance programs required to comply with statutory water permit

requirements set by the Province of BC through the Vancouver Island Health Authority, also called “Island Health” (VIHA).

The recommended 2019 financial plan incorporates a 6.5% user fee increase to cover for higher operating costs. A single family residence will see an annual cost increase of \$30.39.

CAO RECOMMENDATIONS:

That based on the February 25, 2019 staff report “2019 – 2023 Water Fund Financial Plan”, Council approve the 2019 – 2023 Water Fund Financial Plan, and that water user fee revenue be increased by 6.5% for 2019; and

That Council direct staff to amend the “City of Courtenay Fees and Charges Bylaw No. 1673, 1992” to reflect this increase.

Respectfully submitted,



David Allen, BES, CLGEM, SCLGM
Chief Administrative Officer

BACKGROUND:

Consideration and approval of a five year financial plan is an annual requirement under the *Community Charter*. The recommended financial plan for the water fund provides detail for 2019, as well as projections for the four following years to 2023. With Council’s approval, the corresponding rates bylaws will be prepared and presented to Council for adoption.

The water utility service is self-funding and receives no funding from the City’s general property taxation levy.

DISCUSSION:

The supply of water to Courtenay consumers is a combined effort involving the CVRD who supplies and transmits treated source water from Comox Lake to the City’s boundary where it is then distributed to property owners through the City’s water distribution system. The City purchases bulk water from the CVRD and operates and maintains a Class IV water distribution system. The City must comply with VIHA regulatory standards and permit requirements. To provide this service to the public, the City annually prepares a five year financial plan to meet the legislative requirements of Section 165 of the *Community Charter*. This financial plan covers the period of 2019 - 2023.

The water utility service is designed to be self-funding with no reliance on funding from the general property tax levy.

The 2019-2023 Water Fund Financial Plan is a collaborative corporate effort following the City's Asset Management Policy and the CAO Asset Management Working Group Directive.

City of Courtenay 2019 – 2023 Water Financial Plan

The proposed 2019-2023 Water Fund Financial Plan is detailed in the following attachments:

Attachment 1: Water Operating Fund Overview

Attachment 2: Water Capital Fund Overview

Attachment 3: Water Surplus, Reserves and DCC

The water fund financial plan includes projected revenues of \$9,109,200 for 2019 and \$6,940,200 of operating expenses, \$300,000 of amortization, a \$1,593,000 transfer to the capital fund and a \$276,000 transfer to reserves.

2019 Water Operating Fund

Water Operating Expenses

The water operating expenses are presented by economic segment in Table 1. The overall increase in operating costs between 2018 and 2019 budget is \$275,400 or 4.1%.

Table 1: Water Operating Expense 2018 - 2019 Budget

Water Operating Expenses	2018	2019	2018-2019
	Final	Final	Budget
	Budget	Budget	Variance
Expenditures by Economic Segments			
Personnel	1,017,200	1,196,500	179,300
General Services	289,400	196,300	(93,100)
Insurance	12,000	12,300	300
Internal Allocations	1,020,200	970,600	(49,600)
Bulk Water Purchase (CVRD)	4,022,600	4,275,800	253,200
Goods	299,300	284,500	(14,800)
Utilities	4,100	4,200	100
Total Operating costs	6,664,800	6,940,200	275,400

Personnel

Personnel cost includes the wages and benefits for staff working in the water and utility operation, and a portion of the salaries, wages and benefits of the Public Works management staff and Engineering team. Personnel costs are rising due to an increase in benefits of about \$40,000, of which half is related to the new Employer Health Tax. About \$20,000 is related to the salaries and wages annual increase and \$120,000 is due to an increase in Island Health permit mandated programs such as increased weekly testing, Uni-Directional flushing, leak detection, Cross-Connection Control, and Industrial, Commercial and Institutional metering (ICI) programs. Prior to 2015, these programs had not been performed.

In 2018, Council approved a “Water Smart Action Plan” (grant funded 50%) and it is anticipated that the Plan will be completed by March 31, 2019. This Plan will outline the City’s water conservation strategy and make recommendations for future initiatives. This Plan will further inform future year’s operating programs.

General Services

The reduction in general services is due to less consulting fees needed for the water master plan: 2018 budget included \$110,000 and 2019 budget includes \$25,000 for the completion of the master plan, which results in a reduction of \$85,000 for 2019.

Internal Allocations

Internal allocations is a percentage of the General Fund, Public Works and fleet expenses transferred to the Water Fund. The intent is to transfer a reasonable amount for General Government and Public Works expenditures (personnel, utilities, materials, insurance, contracted services and fleet costs) as recognition of the administrative costs necessary to provide the service. A transfer for engineering staff time to capital projects is also included in this segment.

The water allocation is set at 14.5% of the General Government Services and 19% of the Public Works Administrative expenses based on a prior year estimate. The allocation percentage is usually reviewed every couple years and will be analyzed again before the 2020 budget.

Comox Valley Bulk Water Purchase

The City of Courtenay purchases potable water from the CVRD. This is the largest cost driver in the water operating fund, which represents 62% of the total operating expenses. The City reviews and adjusts the estimated consumption every year. The 2019 estimate is based on a total increase of 2.6%: 1.1% for annual population growth, 2.0% for historical demand increase and 0.5% decrease to account for various water efficiency initiatives.

CVRD is increasing the water rates in 2019, 2020 and 2021 in order to fund regional capital projects. The rate is raising from \$0.75 in 2018 to \$0.80 per cubic meter for 2019.

The combined financial impact of a greater consumption and higher rates is estimated to be 9.4% for 2019 as demonstrated in Table 2.

Table 2: Courtenay Water Bulk Purchase 2016-2023

Courtenay Bulk Water Purchase	consumption m3	consumption % increase	CVRD rate \$ / m3	rate % increase	Courtenay Annual Cost	cost % increase
2016 Actual	4,971,328		\$0.66		\$3,292,153	
2017 Actual	5,369,875	8.0%	\$0.71	7.2%	\$3,812,611	15.8%
2018 Actual	5,210,273	-3.0%	\$0.75	5.6%	\$3,907,705	2.5%
2019 Estimation *	5,344,754	2.6%	\$0.80	6.7%	\$4,275,803	9.4%
2020 Estimation *	5,480,449	2.6%	\$0.83	3.7%	\$4,548,773	6.4%
2021 Estimation *	5,619,589	2.6%	\$0.85	2.4%	\$4,776,651	5.0%
2022 Estimation *	5,762,262	2.6%	\$0.85	0.0%	\$4,897,923	2.5%
2023 Estimation *	5,908,557	2.6%	\$0.85	0.0%	\$5,022,274	2.5%

Water Revenues

Revenues collected with the water user fees and frontage fees are used to cover the costs of the operating and capital expenditures. Staff recommend maintaining the current frontage fee at \$5.84 per meter, which is expected to generate \$1,166,700 for 2019. An increase of 6.5% to the water user fee is proposed for the next two years to fund the increase in the CVRD bulk water rate. The water user fees are expected to generate \$6,571,800 for 2019. A reduction in revenue due to the closure of the dairy product processing plant is also included in the five year plan.

The change in the user fees since 2016 is detailed in Table 3.

Table 3: Water user and frontage fees 2016-2019

Annual	Water User Fee		Water Frontage Fee	
	One-time	Change	per meter	Change
2016	\$369.59		\$3.74	\$ -
2017	\$425.03	\$55.44	\$4.68	\$0.94
2018	\$467.53	\$42.50	\$5.84	\$1.16
2019	\$497.92	\$30.39	\$5.84	\$ -

The water utility financial plan also includes miscellaneous revenues such as meter and hydrant rental and the park water user fees for a total of \$266,200 for 2019.

2019 Water Capital Fund

The projects included in the 2019 Water Capital Budget are presented in Table 4 below. Most projects were started in 2018 and will continue in 2019. The new projects in 2019 are the South Water Extension and Sandpiper / Millard upgrade. The source of funding and the projects scheduled for the four following years are detailed in Attachment 2.

Table 4: Water Capital Projects – 2019 budget

Water Capital Projects	2019 Proposed Budget
Sandwich Conversion	\$1,450,000
Sandwich Conversion - CICC	\$325,000
Willemar Ave -17 St to 21 St - Watermain Replacement	\$177,000
Connector 19A Fire Chamber Removal	\$116,500
Buckstone Water Booster Pump Station - Improvements	\$103,500
South Courtenay Secondary Transmission	\$100,000
Sandpiper / Millard upgrade	\$40,000
Braidwood Rd - Road & Utility Reconstruction - Water	\$35,800
Grand Total	\$2,347,800

The Water Capital Fund also includes debt servicing costs. The 2019 budget includes \$12,600 of interest payment and \$24,200 of principal payment for a total debt servicing costs of \$36,800. The projected debt servicing costs for 2020 to 2023 are included in the Attachment 2.

2019 Water Surplus and Reserves

The estimated closing balances for water surplus, reserves and Development Cost Charges (DCC) are presented in Table 5 below. The estimated closing balances for the four following years are included in Attachment 3.

Table 5: Estimated water surplus and reserves balance

WATER	Unaudited	Budget
Surplus, Reserves and DCC Summary	Actual	
Estimated Closing Balances	2018	2019
Water Fund Surplus		
Prior Year Surplus (unallocated)	\$1,329,200	\$1,107,300
Surplus Reserve for Future Expenditures (Unspent Capital 2018)	456,700	-
	1,785,900	1,107,300
Water Capital Reserves		
Water Reserve	1,578,500	1,619,900
Asset Management Reserve	932,700	341,100
Water Machinery and Equipment	318,600	186,100
	2,829,800	2,147,100
Total Water Surplus and Reserves	\$4,615,700	\$3,254,400
Total Water DCC Bylaw #2426/2755	\$489,700	\$489,700

Operating Surplus

The 2019 budget includes the use of prior year surplus in the amount of \$221,900 to help cover the increase in operating and capital costs. 2020 proposed budget also includes the use of surplus of \$536,000.

The reserve for future expenditures of \$456,700 represents unspent monies collected in 2018 to fund 2018 capital projects carried forward and to be used in 2019.

Capital Reserves

The Water Reserve is to be used only to fund water efficiency programs and initiatives.

The Asset Management reserve will provide \$791,600 in 2019 to fund the Sandwick Conversion project.

The Water Machinery and Equipment reserve will fund 25% of a new Vactor truck approved in the 2018 fleet budget, but with an order time of 10 months, to be purchased in 2019 (\$137,500). The remaining 75% will be funded by the Sewer Machinery and Equipment Reserve.

Development Cost Charges (DCC)

DCC are presented as deferred revenues in the financial statements and are not included with the reserves.

FINANCIAL IMPLICATIONS:

To cover the overall cost to deliver the water utility operating and capital activities, an increase of 6.5% is recommended for 2019. This will result in an annual increase of \$30.39 in the single family user rate.

Based on the recommendations of the City's Asset Management Working Group, in 2017 and 2018 water frontage fees were increased significantly to build a reserve to fund the capital asset renewal program..

The current water frontage rate is \$5.84 per meter and the sewer frontage rate is \$10.24 per meter. No increase in the water frontage fee is included in the 2019 budget, but a 5% increase has been included for the following four years based on the continuing maturity of the City's Asset Management Program a review of the frontage fee will be undertaken prior to the 2020 budget.

Blended rate

As the bylaw amendment would become effective only on final adoption, projected to be mid-March 2019, the rates charged to property owners will be the product of a blending of the 2018 and 2019 bylaw rates as illustrated below:

Water User Fee	2018 Bylaw Rate	2019 Bylaw Rate	2018 Blended User Fee	Impact	Impact %
Single Family Dwelling	467.53	506.05	497.92	30.39	6.5%

ADMINISTRATIVE IMPLICATIONS:

Subsequent to Council endorsing the recommended increase for the 2019-2023 Water Fund Financial Plan and user fees, staff will prepare the water user fees amendment bylaw, and return to Council for adoption.

After adoption of the water user fee amendment bylaw, staff will update the financial system for the 2019 utility billing.

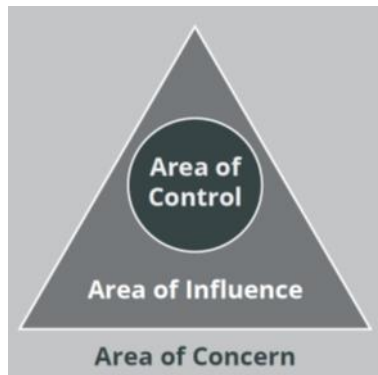
Once finalized, the water budget will be incorporated as part of the statutory component of the five year financial plan. Compilation of this financial plan takes a minimum of 60 hours of staff time.

ASSET MANAGEMENT IMPLICATIONS:

The Asset Management Working Group collects and analyses information provided by condition and risk assessments of the City's water infrastructure, water model calibration, and life-cycle analysis to determine the useful life of water assets. Preventative maintenance programs extend the life of the infrastructure and future years capital costs can be deferred. The financial plan includes the renewal projects prioritized by the Asset Management Working Group.

STRATEGIC PRIORITIES REFERENCE:**We proactively plan and invest in our natural and built environment**

- Continued focus on asset management for sustainable service delivery
- Focus on infrastructure renewal rather than upgrades
- ▲ We look for regional infrastructure solutions for shared services to our community



- **Area of Control**
The policy, works and programming matters that fall within Council's jurisdictional authority to act.
- ▲ **Area of Influence**
Matters that fall within shared or agreed jurisdiction between Council and another government or party.
- **Area of Concern**
Matters of interest outside Council's jurisdictional authority to act.

OFFICIAL COMMUNITY PLAN REFERENCE:

Section 6.2 Water Supply

6.2.1 to ensure a high level of water quality is maintained,

6.2.2 to protect the watershed of the Comox Lake and thereby protect the City's source of water.

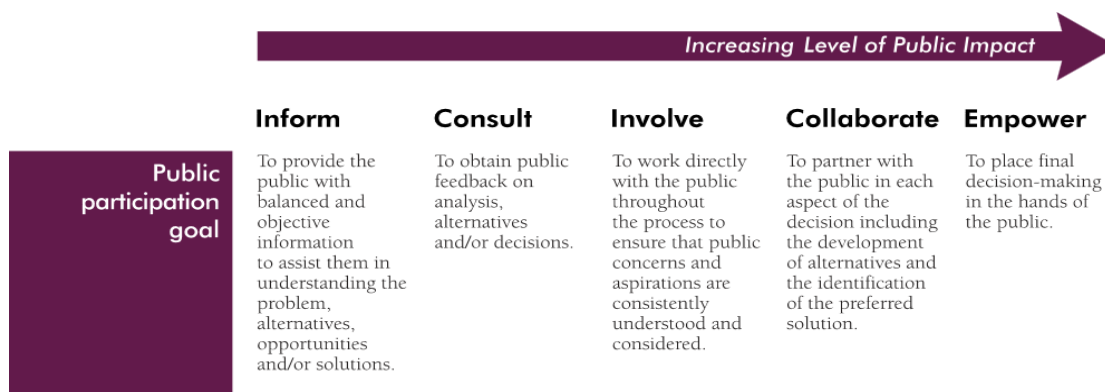
REGIONAL GROWTH STRATEGY REFERENCE:

This budget is presented with the intent of encouraging water management approaches and the use of processes and technologies that provide the public with infrastructure that addresses public health needs and concerns, and provides equal service to all residents within the municipality and region. It is presented with the intent to protect the quality of water sources (5-B) as well as to promote water conservation and efficiency throughout the Comox Valley (5-A).

CITIZEN/PUBLIC ENGAGEMENT:

The *Community Charter* (sec. 166) requires the City to **consult** with the public regarding the proposed financial plan before it is adopted. Staff will consult the public based on the IAP2 Spectrum of Public Participation:

http://c.ymcdn.com/sites/www.iap2.org/resource/resmgr/imported/IAP2%20Spectrum_vertical.pdf

**OPTIONS:**Option 1:

That Council approve the 2019 – 2023 Water Fund Financial Plan; and

That water user fee revenue be increased by 6.5% for 2019, and

That staff be directed to amend the “City of Courtenay Fees and Charges Bylaw No. 1673, 1992” to reflect the proposed increases. (Recommended)

Option 2:

That Council defer approval of the proposed 2019 -2023 Water Fund Financial Plan for further discussion at a later Council meeting.

Prepared by:

Annie Bérard, CPA, MBA
Manager of Business Performance

Concurrence:

Jennifer Nelson, CPA, CGA
Director of Financial Services

Attachments:

- Attachment # 1 – Water Operating Budget Overview
- Attachment # 2 – Water Capital Budget Overview
- Attachment # 3 – Water Surplus, Reserves and DCC

City of Courtenay
City of Courtenay for the Years 2019 - 2023

Water Operating Fund	Budget 2018	Budget 2019	2020	Proposed Budget		
				2021	2022	2023
Water Utility Rate - Single Family Unit	467.53	<i>Blended rate</i> 497.92	530.28	556.79	570.71	584.98
Proposed increase %		6.5%	6.5%	5.0%	2.5%	2.5%
Revenues						
Operating						
Frontage & Parcel Taxes	\$ 1,159,900	\$ 1,175,100	\$ 1,245,600	\$ 1,320,500	\$ 1,399,900	\$ 1,484,100
Sale of Services	6,409,100	6,788,500	7,293,400	7,679,700	7,899,500	8,125,800
Revenue from Own Sources	132,800	149,500	142,200	145,000	147,900	150,800
Total Operating Revenues	7,701,800	8,113,100	8,681,200	9,145,200	9,447,300	9,760,700
Reserves & Surplus						
Future Expenditure Reserve	20,500	456,700	-	-	-	-
Water Efficiency	15,500	17,500	17,900	18,200	18,600	18,900
Gas Tax	110,000	-	-	-	-	-
Surplus	-	221,900	536,000	-	-	63,400
Total Transfers from Reserves & Surplus	146,000	696,100	553,900	18,200	18,600	82,300
Equity in Assets	300,000	300,000	300,000	300,000	300,000	300,000
Total Revenues	\$ 8,147,800	\$ 9,109,200	\$ 9,535,100	\$ 9,463,400	\$ 9,765,900	\$ 10,143,000
Expenses						
Operating						
General Administration	\$ 1,627,300	\$ 1,541,100	\$ 1,524,800	\$ 1,590,600	\$ 1,584,200	\$ 1,637,000
CVRD - Supply	4,022,600	4,275,800	4,548,800	4,776,600	4,897,900	5,022,300
Transmission and Distribution	1,014,900	1,123,300	1,137,900	1,152,800	1,168,100	1,183,900
	6,664,800	6,940,200	7,211,500	7,520,000	7,650,200	7,843,200
Amortization	300,000	300,000	300,000	300,000	300,000	300,000
Total Operating Expenses	6,964,800	7,240,200	7,511,500	7,820,000	7,950,200	8,143,200
Transfers to Other Funds						
Water Capital Fund - 2019 Revenues	974,300	1,136,300	1,746,800	1,254,000	1,471,300	1,721,300
Water Capital Fund - 2018 Revenues	20,500	456,700	-	-	-	-
	994,800	1,593,000	1,746,800	1,254,000	1,471,300	1,721,300
Transfers to Reserves						
Asset Management	100,000	200,000	200,000	200,000	200,000	200,000
Water Utility	37,700	40,400	41,200	42,000	42,900	42,900
Water Machinery & Equip	30,000	30,000	30,000	30,000	30,000	30,000
MFA	100	100	100	100	100	100
Carbon Offsets	5,500	5,500	5,500	5,500	5,500	5,500
	173,300	276,000	276,800	277,600	278,500	278,500
Transfer to Appropriated Surplus						
Surplus contingency	14,900	-	-	111,800	65,900	-
Total Expenses	\$ 8,147,800	\$ 9,109,200	\$ 9,535,100	\$ 9,463,400	\$ 9,765,900	\$ 10,143,000

Water Capital Projects 2019-2020

		Values	2019 Funding			2020 Funding	
Category	Project description		2019 General Revenues	2019 New Works Reserve	2019 Reserve for Future Expenditures	2020 Proposed Budget	2020 General Revenues 2020 New Works Reserve
New	Sandwich Conversion	1,450,000	634,500	791,600	23,900		
	Sandwich Conversion - CICC	325,000	325,000				
	South Water Extension	100,000	100,000			250,000	250,000
	CVRD Connections - Install meter & check valve at each connection point					360,000	360,000
	Private Loops (19 @ 35k)					70,000	70,000
New Total		1,875,000	1,059,500	791,600	23,900	680,000	680,000
Renewal	Willemar Ave -17 St to 21 St - Watermain Replacement	177,000			177,000		
	Connector 19A Fire Chamber Removal	116,500			116,500		
	Buckstone Water Booster Pump Station - Improvements	103,500			103,500		
	Sandpiper / Millard upgrade	40,000	40,000			210,000	210,000
	Braidwood Rd - Road & Utility Reconstruction - Water	35,800			35,800	500,000	500,000
	Hwy 19A - loop 1					100,000	100,000
	Willemar - 21 St to Tull Av					720,000	220,000 500,000
Renewal Total		472,800	40,000		432,800	1,530,000	1,030,000 500,000
Grand Total		2,347,800	1,099,500	791,600	456,700	2,210,000	1,710,000 500,000

Water Capital Projects 2021-2023

		Values	2021 Funding			2022 Funding		2023 Funding	
Category	Project description		2021 General Revenues	2021 Debt	2022 Proposed Budget	2022 General Revenues	2022 Debt	2023 Proposed Budget	2023 General Revenues 2023 New Works Reserve
New	Private Loops (19 @ 35k)	140,000	140,000		140,000	140,000		140,000	140,000
	South Water Extension	3,500,000	500,000	3,000,000	3,500,000	500,000	3,000,000		
	CVRD Connections - Install meter & check valve at each connection point	360,000	360,000		360,000	360,000		360,000	360,000
New Total		4,000,000	1,000,000	3,000,000	4,000,000	1,000,000	3,000,000	500,000	500,000
Renewal	Water - Projects identified through Asset Management Strategy							1,250,000	750,000 500,000
Renewal Total								1,250,000	750,000 500,000
Grand Total		4,000,000	1,000,000	3,000,000	4,000,000	1,000,000	3,000,000	1,750,000	1,250,000 500,000

Water Debt Servicing Costs

		Values				
Account	Department	2019 Budget	2020	2021	2022	2023
Interest	Existing Debt Interest	12,600	12,600	12,600	12,600	12,600
	New Debt Interest	0	0	105,600	211,200	211,200
Interest Total		12,600	12,600	118,200	223,800	223,800
Principal	Existing Debt Principal	24,200	24,200	24,200	24,200	24,200
	New Debt Principal	0	0	111,600	223,300	223,300
Principal Total		24,200	24,200	135,800	247,500	247,500
Grand Total		36,800	36,800	254,000	471,300	471,300

City of Courtenay
City of Courtenay for the Years 2019 - 2023

WATER	Unaudited	Budget		Proposed Budget		
Surplus, Reserves and DCC Summary	Actual					
Estimated Closing Balances	2018	2019	2020	2021	2022	2023
Water Fund Surplus						
Prior Year Surplus (unallocated)	\$1,329,200	\$1,107,300	\$571,300	\$571,300	\$571,300	\$507,900
Surplus Reserve for Future Expenditures (Unspent Capital 2018)	456,700	-	-	-	-	-
	1,785,900	1,107,300	571,300	571,300	571,300	507,900
Water Capital Reserves						
Water Reserve	1,578,500	1,619,900	1,661,100	1,703,100	1,746,000	1,788,900
Asset Management Reserve	932,700	341,100	41,100	241,100	441,100	141,100
Water Machinery and Equipment	318,600	186,100	216,100	246,100	276,100	306,100
	2,829,800	2,147,100	1,918,300	2,190,300	2,463,200	2,236,100
Total Water Surplus and Reserves	\$4,615,700	\$3,254,400	\$2,489,600	\$2,761,600	\$3,034,500	\$2,744,000
Total Water DCC Bylaw #2426/2755	\$489,700	\$489,700	\$489,700	\$489,700	\$489,700	\$489,700

Purpose of Water Reserves

Prior Year Surplus: accumulated excess of revenues over expenses from prior years which has not been set aside for specific purposes

Reserve for Future Expenditure: revenues collected for 2018 capital projects unfinished and carried forward to 2019

Water Utility Reserve, Bylaw #2885: established to promote operational improvements to the City's water distribution system and / or promote and implement programs that encourage residents to use water more efficiently

Asset Management Reserve, Bylaw #2818: established to acquire tangible capital assets relating to the water fund or for refurbishing, renewing or replacing existing tangible capital assets for those assets within the water fund

Water Machinery and Equipment, Bylaw #2269: established to fund replacement of depreciated or obsolete machinery and equipment in the water fund

Water DCC, Bylaw #2426/2755: to be used for approved water projects