

TOWN OF WATSON LAKE
BYLAW 2025-012

A BYLAW TO PROVIDE FOR THE ESTABLISHMENT OF A RESERVE FUND
FOR ROAD REPAIRS AND MAINTENANCE WITHIN THE TOWN OF WATSON LAKE

WHEREAS pursuant to the provisions of Section 244 of the *Municipal Act*, provides that a Council may by Bylaw establish one or more reserve accounts in the name of the municipality;

AND WHEREAS Council has deemed it expedient and in the best interest if the Town of Watson Lake to establish a reserve fund for road maintenance and repairs;

NOW THEREFORE the Council of Municipality of Watson Lake in open meeting duly assembled,

1. This bylaw may be cited as the Road Maintenance and Repair Reserve Fund.
2. The Town of Watson Lake is hereby authorized to establish a Road Maintenance and Repair Reserve Fund to contribute to road maintenance and repair expenses.
3. The Road Maintenance and Repair Reserve Fund shall be cash funded with funds placed in a separate deposit or investment account and shall be identified in the annual budgets and financial records of the Town of Watson Lake.
4. Contributions to the Road Maintenance and Repair Reserve Fund shall be determined by resolution of Council of the Town of Watson Lake.
5. All interest and revenues earned on the investment of the Road Maintenance and Repair Reserve Fund shall be considered part of the reserve fund.
6. Withdrawals from the Road Maintenance and Repair Reserve Fund may be made upon the recommendation of the Chief Administrative Officer and by resolution of Council of the Town of Watson Lake.
7. Funds placed in the Road Maintenance and Repair Reserve Fund shall not, except by bylaw, be expended, pledged or applied to a purpose other than that for which the reserve fund was established.

This Bylaw shall come into full force and effect upon the final passing thereof.

Read a First time this 18th day of November, 2025

Read a Second time this ____ day of _____, 2025

Read a Third Time and Finally passed this ____ day of _____, 2025

Lauren Hanchar – Mayor

Tiffany Lund – Municipal Clerk

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