

POLICY MANUAL	Policy No. 46-2012
Township of North Dundas	Effective Date: Nov. 13, 2012
Subject: Water/Sewer Security Deposits	

Purpose: To reduce the exposure to bad debt for the Township of North Dundas resulting from unpaid water and sewer accounts. Uncontrolled bad debt may result in increased rates to all water and sewer customers.

Policy: Security Deposits are Required from all Tenants.

Security deposits will be:

Equivalent to an estimated three month water and sewer bill, as determined periodically by staff and payable at the Municipal Office. A water and/or sewer account will not be established and water will not be supplied until the required deposit and a completed application form are received by the Township. Security deposits will be held by the Township and will be applied to the final bill of the Tenant.

Simple interest will be paid on all deposits. Interest will be paid at the time the deposit is refunded or applied to the account. The annual rate of interest is the rate being offered by the Township's financial institution for their current account.

Deposits are Not Required From:

Government Departments, Federal, Provincial, Regional, and Municipal.
An owner of a residence/commercial building.

Deposit Review:

Customers exempted from the deposit requirement, who do not maintain a *satisfactory payment record*, will be required, upon review, to pay the appropriate deposit. Deposits will be reviewed periodically and may be increased if the current deposit is not equivalent to three months of service.

This policy replaces policy #26-2009 dated April 28, 2009.

Approved by: Council November 13, 2012
Council Resolution: 9

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