

VILLAGE OF CHASE

BY-LAW NO. 315

A By-Law to establish a reserve fund for capital work or renewals of existing works and purchase of machinery and equipment.

The Council of the Village of Chase, in open meeting assembled, ENACTS AS FOLLOWS:

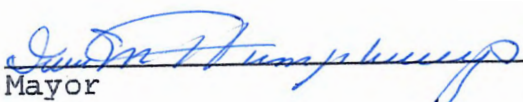
1. There shall be and is hereby established a reserve fund, under the provisions of Section 378 of the Municipal Act, to be known as the "Capital Works, Machinery and Equipment Reserve fund".
2. Money from the sale of municipal land, current revenue, general revenue fund surplus (to the extent to which it is available), or as otherwise provided in the Municipal Act from time to time be paid into the Reserve Fund.
3. The moneys set aside shall be deposited in a separate account in the Canadian Imperial Bank of Commerce and, until required to be used, may be invested in the manner provided by the Municipal Act.
4. Moneys in the Reserve Fund shall only be used for:
 - (a) Expenditures for, or in respect of, capital projects and land, machinery or equipment necessary therefore, including the extension or renewal of existing capital works.
 - (b) The purchase of machinery and equipment for the maintenance of municipal property and for the protection of persons and property.


READ A FIRST TIME this 12th day of December, 1985.

READ A SECOND TIME this 12th day of December, 1985.


READ A THIRD TIME this 16th day of December, 1985.

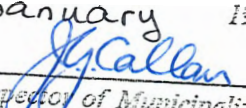
RECONSIDERED AND FINALLY ADOPTED this 18th day of December, 1985.


Mayor


Clerk

I hereby certify this to be a true copy of By-Law No. 315 cited as "Capital Works Machinery and Equipment Reserve Fund By-Law No. 315, 1985".


Clerk

A true copy of By-Law No. 315 registered in the office of the Inspector of Municipalities this 9th day of January 1986.

Deputy Inspector of Municipalities