

**VILLAGE OF CHASE
BYLAW NO. 535**

Being a Bylaw authorizing the expenditure of interest earned in the Park Development Cost Charge Bylaw to fund improvements to Municipal Parks.

WHEREAS there is an unappropriated balance in the Park Development Cost Charge Reserve Fund of \$99,877 as at November 14, 1995 which has been calculated as follows:

Balance in Reserve Fund at December 31, 1994	\$ 74,450.00
Additions to the Fund including interest earnings for the current year to date	\$ 24,427.00
Uncommitted balance in Reserve Fund at November 14, 1995	\$ 99,877.00

AND WHEREAS it is provided in the Municipal Act that Council may use interest on money earned in a Park Land Development Cost Charge Reserve Fund to provide for irrigation systems in Municipal Parks;

AND WHEREAS Council has deemed it desirable to use a portion of the interest earned in the Park Development Cost Charge Reserve Fund to fund the installation of irrigation systems in Municipal Parks;

NOW THEREFORE the Council of the Village of Chase in open meeting assembled, enacts as follows:

1. This Bylaw may be cited as Park Development Cost Charge Reserve Fund Expenditure Bylaw No. 535, 1995.
2. The sum of \$10,963.00 is hereby appropriated from the Park Development Cost Charge Reserve Fund to be expended on the installation of irrigation systems in four Municipal Parks in the village of Chase.
3. The expenditure to be carried out by the monies hereby appropriated may be more particularly specified and authorized by resolution of the Council.
4. Should any of the above amount remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.

READ A FIRST TIME THIS 14th DAY OF November, 1995.


READ A SECOND TIME THIS 14th DAY OF November, 1995.

READ A THIRD TIME THIS 14th DAY OF November, 1995.

RECONSIDERED, PASSED AND FINALLY ADOPTED THIS 28th DAY OF November, 1995.

"Lee Fraser"

MAYOR



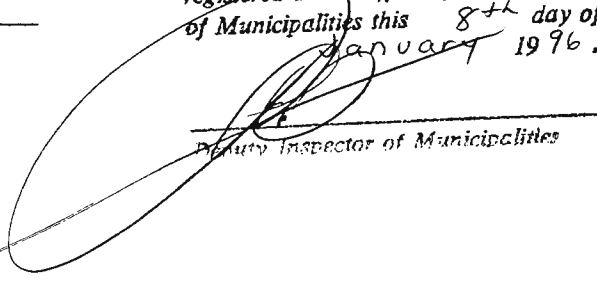
ACTING CLERK

Certified a true copy of Bylaw No. 535.



ACTING CLERK

A true copy of By-Law No. 535
registered in the office of the Inspector
of Municipalities this 8th day of
January 1996.



Deputy Inspector of Municipalities