

DISTRICT OF BARRIERE

BY-LAW NO. 0028

A BY-LAW TO ESTABLISH A LAND RESERVE FUND

WHEREAS pursuant to Section 188 of the Municipal Act, the Council of the District of Barriere may by by-law establish a reserve fund or funds for expenditures in respect of capital projects and any land, machinery, vehicles, or equipment necessary therefore, including the extension or renewal of existing capital works and money from the current revenue, or to the extent to which it is available, from general revenue fund surplus, or otherwise provided in the Municipal Act, may from time to time be paid into the fund or funds.

NOW THEREFORE the Municipal Council of the District of Barriere in open meeting assembled enacts as follows:

1. This By-law may be cited as the “District of Barriere, Land Reserve Fund By-law No. 0028, 2008.”
2. There shall be established a reserve fund.
3. There shall be deposited in the said reserve fund such amounts as may be available from time to time and as decided by resolution of Council.
4. The monies set aside in the said fund shall be used only for the purchase of land in the District of Barriere.
5. Monies set aside for these purposes shall be accounted for separately and until required to be used, may be invested in the manner provided by the Community Charter.

READ FOR A FIRST TIME this 6th day of October, 2008

READ FOR A SECOND TIME this 6th day of October, 2008

READ FOR A THIRD TIME this 6th day of October, 2008

ADOPTED this 20th day of October , 2008

Original Signed by Mayor Mike Fennell
Mayor

Original Signed by Wayne Vollrath
Chief Administrative Officer