

DISTRICT OF SEHELDT

**EQUIPMENT REPLACEMENT RESERVE
EXPENDITURE BYLAW NO. 391, 2001**

**A bylaw to transfer funds out of the Equipment
Replacement Reserve Fund**

WHEREAS, there is an unappropriated balance in the Equipment Replacement Reserve Fund established under Section 496 of the *Local Government Act*, of \$989,492 (Nine Hundred and Eight Nine Thousand Four Hundred and Ninety Two Dollars), which amount has been calculated by the Treasurer as follows:

Balance in Reserve Fund at December 31, 2000	\$989,492
Transactions since January 1, 2001	Nil

Balance in Reserve Fund at March 31, 20010	<u>\$989,492</u>

WHEREAS, it is deemed desirable to expend a portion of the said monies to meet the cost of various equipment replacement for depreciation and obsolescence.

NOW THEREFORE, the Council of the District of Sechelt, in open meeting assembled, enacts as follows:

1. **TITLE:**

This Bylaw may be cited for all purposes as “Equipment Replacement Reserve Expenditure Bylaw No. 391”, 2001.

2. **EQUIPMENT RESERVE FUND EXPENDITURE:**

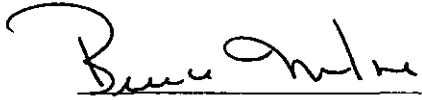
- (a) The sum of \$172,000.00 (One Hundred and Seventy Two Thousand Dollars) is hereby appropriated from the Equipment Reserve Fund to finance the 2001 Equipment Acquisition Program.
- (b) Should any of the above amount remain unexpended after the expenditure hereby authorized has been made, any unexpended balance shall be returned to the credit of the Equipment Replacement Reserve Fund.

READ A FIRST TIME THIS 18th DAY OF APRIL, 2001

READ A SECOND TIME THIS 18th DAY OF APRIL, 2001

READ A THIRD TIME THIS 18th DAY OF APRIL, 2001

RECONSIDERED AND FINALLY ADOPTED THIS 2nd DAY OF MAY, 2001



Mayor



Municipal Clerk

**I hereby certify this to be a true and accurate copy of
District of Sechelt "Equipment Replacement Reserve
Expenditure Bylaw No. 391", 2001.**



Municipal Clerk

