

VILLAGE OF DOAKTOWN

BY-LAW NO. 95-1

A BY-LAW OF THE MUNICIPALITY OF DOAKTOWN RESPECTING THE ESTABLISHMENT OF A WATER AND SEWERAGE SERVICES RESERVE FUND.

The Council of the Municipality of Doaktown duly assembled enacts as follows:

Interpretation

1. In this By-Law, "Reserve Fund" means a Capital Fund Reserve for the payment of a future capital expenditure.

Reserve Fund

2. Pursuant to Subsection 3(a) of the Regulation 81-194 under the Municipalities Act, the Council of the Municipality of Doaktown hereby establishes a Reserve Fund.

3. Council shall determine annually on or before December 31, by Resolution, the amount of money to be transferred to the Reserve Fund.

4. Such monies shall be invested in a separate account in accordance with Subsection 8 of the Regulation.

5. Such monies shall be used only for the payment of a future capital expenditure related to the provision of the services.

READ FIRST TIME: December 13, 1995

READ SECOND TIME: December 13, 1995

READ THIRD TIME
AND ENACTED: December 15, 1995


CLERK, MARILYN E. PRICE


MAYOR, JAMES W. PORTER