

DISTRICT OF SEHELDT

Bylaw No. 414, 2003

**A Bylaw to authorize the Expenditure of
Funds from the Capital Reserve**

WHEREAS, the Capital Reserve Fund was established under the *Local Government Act*;

AND WHEREAS, it is deemed desirable to expend a portion of the monies in that fund to meet the cost of various capital projects;

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 “District of Sechelt Capital Reserve Expenditure Bylaw No. 414, 2003”.

2. **CAPITAL RESERVE FUND EXPENDITURE:**

- a) The sum of \$720,900 (Seven Hundred Twenty Thousand, Nine Hundred Dollars) is hereby appropriated from the Capital Reserve Fund to finance the projects as itemized in Schedule “A” attached to and forming part of this bylaw.
- b) Should any of the above amount remain unexpended after the authorized expenditures have been made, any unexpended balance shall be returned to the credit of the Capital Reserve Fund.

READ A FIRST TIME THIS THE 7th DAY OF MAY, 2003

READ A SECOND TIME THIS THE 7th DAY OF MAY, 2003

READ A THIRD TIME THIS THE 7th DAY OF MAY, 2003

ADOPTED THIS THE 13th DAY OF MAY, 2003

Mayor

Municipal Clerk

I hereby certify this to be a true and accurate copy of “District of Sechelt Capital Reserve Expenditure Bylaw No. 414, 2003

Municipal Clerk

DISTRICT OF SECHELT
SCHEDULE "A" TO BYLAW NO. 414, 2003

PROJECTS TO BE FUNDED THROUGH CAPITAL RESERVE

Major Roads	\$0
Minor Road Works	\$168,000
Minor Drainage Works	\$152,000
Park Development & Equipment	\$43,000
Sidewalks and Walkways	\$65,000
Community Enhancement	\$181,000
Facilities	\$32,000
Arena	\$37,900
Airport	<u>\$22,000</u>
TOTAL	<u>\$720,900</u>