

**DISTRICT OF SEHELDT**

**Bylaw No. 415, 2003**

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

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**WHEREAS**, there is an un-appropriated balance in the Equipment Replacement Reserve Fund established under Section 496 of the *Local Government Act*, of \$1,065,613 (One Million, Sixty-Five Thousand, Six Hundred and Thirteen Dollars), which amount has been calculated by the Treasurer as follows:

Balance in Reserve Fund at December 31, 2002	\$1,057,683
Transactions since January 1, 2003	Nil
Interest	\$ 7,930
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<b>Balance in Reserve Fund at March 31, 2003</b>	<b><u>\$1,065,613</u></b>

**AND 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 “District of Sechelt Equipment Replacement Reserve Expenditure Bylaw No. 415, 2003”.

2. **EQUIPMENT RESERVE FUND EXPENDITURE**

- (a) The sum of \$28,000 (Twenty-eight Thousand Dollars) is hereby appropriated from the Equipment Reserve Fund to finance the 2003 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	7th	DAY OF	MAY,	2003
READ A SECOND TIME THIS	7th	DAY OF	MAY,	2003
READ A THIRD TIME THIS	7th	DAY OF	MAY,	2003
ADOPTED THIS	13th	DAY OF	MAY,	2003

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Mayor

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Municipal Clerk

I hereby certify this to be a true and accurate copy of  
“District of Sechelt Equipment Replacement Reserve  
Expenditure Bylaw No. 415, 2003”.

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Municipal Clerk