

VILLAGE OF GOLD RIVER

Bylaw No. 644, 2004

**A bylaw to establish reserve funds under
Part 6 of the Community Charter**

WHEREAS Council may establish reserve funds under Section 188 of the Community Charter;

NOW THEREFORE the Council of the Village of Gold River in open meeting assembled, enacts as follows:

1. Reserve funds established under the Municipal Act and listed in Part I of Section "A" are continued for the purposes specified in Part I of Schedule A.
2. Reserve funds listed in Part II of Schedule "A" are established for the purposes specified in Part II of Schedule A.
3. Monies placed to the credit of a reserve fund continued or established by this bylaw shall be accounted for separately, and may be invested in the manner permitted by the Community Charter.
4. Reserve fund monies shall only be expended by resolution adopted by Council.
5. In the event a portion of this bylaw is set aside by a court of competent jurisdiction, the portion is deemed to be severed from the bylaw such that the remaining portions of the bylaw continue in force and effect.
6. The following bylaws are repealed:

Village of Gold River Capital Works Reserve Fund Bylaw No. 109, 1970.
Village of Gold River Machinery & Equipment Depreciation Reserve Fund Bylaw No. 110, 1970.
Village of Gold River Water Capital Reserve Fund Bylaw No. 296, 1985.
Village of Gold River Sewer Capital Reserve Fund Bylaw No. 297, 1985.
7. This Bylaw may be cited for all purposes as the "Village of Gold River Reserve Funds Establishment Bylaw No. 644, 2004".

READ A FIRST AND SECOND TIME THIS	6 TH	DAY OF	DECEMBER	2004.
READ A THIRD TIME THIS	6 TH	DAY OF	DECEMBER	2004.
THIRD READING RESCINDED THIS	20 TH	DAY OF	DECEMBER	2004.
READ A THIRD TIME AS AMENDED THIS	4 TH	DAY OF	APRIL	2005.
ADOPTED THIS	18 TH	DAY OF	APRIL	2005.



D. Lewis

MAYOR



L. Plourde

CLERK

Schedule "A" Bylaw No. 644, 2004

Reserve Fund Name	Reserve Fund Purpose
Part I – Reserve Funds Continued	
Capital Works Reserve Fund	Expenditures related to general capital projects and land, machinery or equipment related to them, the extension or renewal of existing capital works, the purchase of machinery and equipment to maintain municipal property and/or to protect persons and property.
Machinery and Equipment Depreciation Reserve Fund	For the replacement of machinery, equipment and buildings or portions thereof.
Sewer Capital Reserve Fund	Expenditures related to sewer capital projects, including machinery or equipment related to them, the extension or renewal of existing capital works and the purchase of machinery and equipment to maintain the municipal utility system.
Water Capital Reserve Fund	Expenditures related to water capital projects, including machinery or equipment related to them, the extension or renewal of existing capital works and the purchase of machinery and equipment to maintain the municipal utility system.
Part II – Reserve Funds Established	
Municipal Dock Maintenance and Capital Reserve Fund	To provide for costs related to the ongoing maintenance, capital expenditures, improvements and machinery and equipment for the Municipal Port Facility.
Fish Processing Plant Reserve	To provide for costs related to the purchase or investment in a fish processing plant in the Village of Gold River, and the ongoing maintenance, capital expenditures, improvements and machinery and equipment for the Fish Processing Plant.