

BY-LAW # 18

A BY-LAW TO CREATE A RESERVE FUND

The Council of the Village of Fredericton Junction under the authority vested in it by Section 90 of the Municipalities Act, enacts as follows.

INTERPRETATION

1. In this By-Law “reserve fund” means a machinery and equipment depreciation trust fund for the replacement of village machinery and equipment.
“Village” means Village of Fredericton Junction.

SCOPE

2. The purpose of this by-law is to establish a reserve fund.

RESERVE FUND

3.
 - (1) Council shall determine annually by motion in Council the amount of money to be transferred to the reserve fund and may include such amount in its annual estimates.
 - (2) Such monies shall be invested in a separate account which shall be used only for the replacement of village machinery and equipment.

READ FIRST TIME this 10th day of December, 1981

READ SECOND TIME this 10th day of December, 1981

READ THIRD TIME this 22nd day of December, 1981

ENACTED this 22nd day of December, 1981

LENA H. BUNKER
CLERK

W. K. WEBB
MAYOR