

Salt Spring Island Fire Protection District

Bylaw No. 126

A bylaw to establish a renewal reserve fund for replacement, upgrading or renewal of existing works.

The Trustees of the Salt Spring Island Fire Protection District in open meeting assembled, ENACT AS FOLLOWS:

1. There is hereby established a renewal reserve fund pursuant to the provisions of section 751 of the Local Government Act, to be known as the "Capital Works, Renewal Reserve Fund".
2. Money from the sale of improvement district land, current revenue, general revenue fund surplus (to the extent to which it is available) or as otherwise provided in the Local Government Act may, from time to time, be paid into the reserve fund.
3. The monies set aside will be deposited in a separate account and until required to be used, may be invested in the manner approved by the Inspector of Municipalities, and will be disbursed only by bylaw passed by the Trustees of the improvement district and approved by the Inspector of Municipalities.
4. Monies in the Reserve Fund will only be used for expenditures for any upgrading, replacement or renewal of existing works.
5. That Bylaw No.39 cited as "Fire Protection – Capital Works and Equipment Renewal Reserve Fund Establishment By-law" is hereby repealed.
6. This bylaw may be cited as the "Capital Works, Renewal Reserve Fund Establishment Bylaw".

INTRODUCED and given first reading by the Trustees on 19 day of January 2015.

RECONSIDERED and finally passed by the Trustees on the 19 day of January 2015.



Dan Lee, Chair of the Trustees



Andrew Peat, Corporate Administrator for the Trustees

I hereby certify under the seal of the Salt Spring island fire Protection District that this a true copy of Bylaw No. 126.



Andrew Peat, Corporate Administrator for the Trustees.

RECEIVED

JAN 23 2015

Province of
British Columbia

