

SALT SPRING ISLAND FIRE PROTECTION DISTRICT

BY-LAW NO. 39

A by-law to establish a renewal reserve fund for replacement, upgrading or renewal of buildings and equipment for fire protection.

The trustees of Salt Spring Island Fire Protection District in open meeting assembled, enacts as follows:

1. This by-law may be cited as the "Fire Protection-Capital Works and Equipment Renewal Reserve Fund Establishment By-law".
2. There shall be and is hereby established a renewal reserve fund pursuant to the provisions of section 852 of the Municipal Act to be known as the "Fire Protection-Capital Works and Equipment Renewal Reserve Fund".
3. Money from the sale of improvement district land, budgeted current revenue, general revenue fund surplus (to the extent to which it is available) or as otherwise provided in the Municipal Act may from time to time be paid into the Reserve Fund.
4. The moneys set aside shall be deposited in a separate account in the Bank of Montreal, Ganges, and until required to be used may be invested in the manner approved by the Inspector of Municipalities, and shall be disbursed only by a Resolution of the trustees of the district which has been given the written approval of the Inspector or Deputy Inspector of Municipalities.
5. Moneys in the Reserve Fund shall only be used for:
 - (a) Expenditures for any upgrading, replacement or renewal of buildings or equipment for fire protection.

INTRODUCED and given first reading by the trustees

on the 12th day of DECEMBER, 1983.

RECONSIDERED and finally passed by the trustees

on the 12th day of DECEMBER, 1983.

A true copy of By-Law No. 39 registered in the office of the Inspector of Municipalities this 3rd day of January 1984.

[Signature]
Chairman of the Trustees

[Signature]
Secretary of the Trustees

I hereby certify under the seal of SALT SPRING ISLAND FIRE PROTECTION DISTRICT that this is a true copy of By-law No. 39 of SALT SPRING ISLAND FIRE PROTECTION DISTRICT passed by the trustees on the 12th day of DECEMBER, 1983.

[Signature]
Secretary of the Trustees