

VILLAGE OF HARVEY

BY-LAW 86-1

A BY-LAW RESPECTING THE
WATER & SEWER RESERVE FUND

RESPECTING THE ESTABLISHMENT OF WATER & SEWER RESERVE FUND

The Council of the Municipality of THE VILLAGE OF HARVEY duly assembled enacts as follows:

INTERPRETATION

1. In the By-Law "Reserve Fund" means a Water & Sewer reserve fund for the purpose of providing Water & Sewer services.

RESERVE FUND

2. Pursuant to section 3 of Regulation 81-194 under the Municipalities Act, the council of the municipality of the Village of Harvey hereby establishes a Reserve Fund.
3. Council shall determine annually on or before December 31 by By-Law the amount of money to be transferred to the reserve fund.
4. Such monies shall be invested in a separate account in accordance with subsection 3(a)(b) of Regulation 81-194 of the Municipalities Act.
5. Such monies shall be used only to provide Water & Sewer services and not otherwise except with the approval of the Commissioner of Municipal Affairs.
6. Council shall determine the amount of money to be transferred to the reserve fund, but not to exceed 7% of the gross revenue derived in the previous fiscal year from the proceeds of the services.

READ FIRST TIME: February 14, 1996

READ SECOND TIME: February 14, 1996

READ THIRD TIME AND ENACTED: March 13, 1996

Ellen L. Bransfield
Clerk

Winston Gamblin
Mayor

