

CITY OF CASTLEGAR

BYLAW 956

A bylaw to authorize expenditures from the Development Reserve Fund in 2002.

WHEREAS by Bylaw 146 Council established a reserve fund for expenditures for, or in respect of, new works, extensions, or renewal of existing capital works;

AND WHEREAS the Local Government Act requires that expenditures from the Development Reserve Fund shall be provided for by bylaw;

AND WHEREAS there is an unexpended balance in the Development Reserve Fund established by Bylaw 146 of \$2,207,170 as at December 31, 2002 and no expenditures from the said fund have been established for the 2002 fiscal year;

NOW THEREFORE the Council of the City of Castlegar, in open meeting assembled, enacts as follows:

1. This bylaw may be cited as the "2002 Development Reserve Fund Expenditure Bylaw".
2. That the sum of \$ 470,000 is hereby appropriated from the Development Reserve Fund to be expended on new works, extensions, or renewal of existing capital works as follows:
 - i) \$470,000 for sewer and drainage construction to provide for construction of the Killough Creek Storm Line.
3. Should any of the above amounts remain unexpended after the authorized expenditures have been made, the unexpended balances shall be returned to the credit of the Development Reserve Fund.
4. This bylaw shall be come into full force and effect upon adoption.

READ A FIRST TIME this 3rd day of February, 2003.

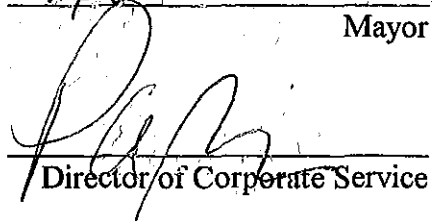
READ A SECOND TIME this 3rd day of February, 2003.

READ A THIRD TIME this 3rd day of February, 2003.

ADOPTED this 17th day of February, 2003.



Mayor



Director of Corporate Service