

DISTRICT OF SOOKE

BY-LAW No. 7, 1999

A by-law to establish a fire protection capital reserve fund.

WHEREAS the Letters Patent, Order in Council 1159 dated September 2, 1999, incorporating the District of Sooke require Council, by by-law, to establish a fire protection capital reserve fund, into which the reserve funds of the Sooke Fire Protection District can be transferred;

AND WHEREAS the Municipal Act, Section 496 empowers Council, by by-law, to establish Capital Works Reserve Funds;

NOW THEREFORE the Council of the District of Sooke, in open meeting assembled, hereby enacts as follows:

1. This by-law may be cited for all purposes as “**FIRE PROTECTION CAPITAL RESERVE FUND BY-LAW NO. 7, 1999.**”
2. There shall be and is hereby established a renewal reserve fund pursuant to Section 496 of the Municipal Act to be known as the “Fire Department Capital Works and Renewal Reserve Fund”.
3. The Sooke Fire Protection District will pay over, at December 7, 1999, any money held in their “Capital Works, Renewal Reserve Fund” and this will be the initial deposit of monies to this newly created “Fire Department Capital Works and Renewal Reserve Fund”.
4. Money from current revenue or, as available, from general revenue surplus, or as otherwise provided in the Municipal Act, may be paid into this reserve fund.
5. Money set aside, and interest earned on it, may only be used for capital works and upgrading, replacement or renewal of existing assets.

READ a first time this 7th day of December, 1999.

READ a second time this 7th day of December, 1999.

READ a third time this 7th day of December, 1999.

ADOPTED this 13th day of December, 1999.

CERTIFIED A TRUE AND CORRECT COPY of "FIRE PROTECTION CAPITAL RESERVE FUND BY-LAW NO. 7, 1999."

David J. Gawley
A/Chief Administrative Officer

THE CORPORATE SEAL OF THE
DISTRICT OF SOOKE WAS HERETO
AFFIXED IN THE PRESENCE OF:

Ed Macgregor
Mayor

David J. Gawley
A/Chief Administrative Officer