



Village of Teslin

By-Law 06-151

A By-law to provide for the establishment of a Fire Truck replacement Reserve Fund in the name of the Village of Teslin

WHEREAS Section 244(1) of the Municipal Act permits Council to establish one or more reserve funds in the name of the Village of Teslin;

AND WHEREAS Section 243 of the Municipal Act authorizes Council to invest funds in securities, fixed deposits, notes, certificates, and other short term paper that are guaranteed by Canada or a bank as listed in Schedule A of the Bank Act, commercial paper, and units in pooled funds managed by provincial municipal finance authorities.

NOW THEREFORE, the Council of the Village of Teslin, in opening meeting assembled, enacts as follows:

1. This By-law may be cited as the "Fire Truck Replacement Reserve Fund"
2. The Fire Truck Replacement Reserve Fund is established for the purpose of replacing and/or purchasing a Fire Truck, Fire Rescue Truck, and/or major Fire Rescue Equipment required by the fire department.
3. The Fire Truck Replacement Reserve Fund is funded annually and identified in a separate financial schedule of the Village.
4. Contributions to the reserve fund will be \$20,000 cash annually to a maximum of \$300,000. This allocation will be included in the annual capital budgets of the Municipality.
5. All revenue earned on investment of the Fire Truck Equipment Replacement Reserve Fund shall be considered part of the fund.

6. Withdrawals from the Fire Truck Replacement Reserve Fund may be made in order to finance the purchase of a Fire Truck, Fire Rescue Truck or equipment utilized by the Village in the performance of its duties to the public.
7. All withdrawals from the Fire Truck Replacement Reserve Fund shall be by resolution of Council.
8. The Fire Truck Replacement Reserve Fund be initiated with the current balance of \$76, 011.61 less the additional costs incurred for the purchase of the new Fire Rescue vehicle (minimal).
9. By-law # 00-110 is hereby repealed.

READ A FIRST TIME THIS 14th DAY OF NOVEMBER, 2006

READ A SECOND TIME THIS 27th DAY OF NOVEMBER, 2006

READ A THIRD TIME THIS 11th DAY OF DECEMBER, 2006

Clara Jules, Mayor

Wes Wirth, CAO