

THE CORPORATION OF THE
TOWN OF PELHAM
BY-LAW #2288 (2001)

Being a by-law with respect to the transfer of reserve funds.

WHEREAS the Town of Pelham has sufficient monies in the development charges reserve fund;

AND WHEREAS the Council of the Town of Pelham wishes to designate the intended use of these funds more specifically;

AND WHEREAS these monies were not needed for transfer into the development charges reserve funds that were created for the anticipated new development charges by-law;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWN OF PELHAM ENACTS AS FOLLOWS:


(1) THAT an amount of \$593,574.24 plus interest to April 30th., 2001 be transferred from the Development Charges Reserve Fund and into the following reserves, as follows:

(A) Reserve for Library Operations - \$50,000

(B) Reserve for Urban Area Boundary Expansion - \$543,574.24 plus interest to April 30, 2001

READ A FIRST, SECOND AND THIRD TIME
AND FINALLY PASSED BY COUNCIL THIS
22nd. DAY OF MAY, 2001 A.D.


MAYOR


CLERK