

THE CORPORATION OF THE  
T O W N   O F   P E L H A M  
BY-LAW #647 (1980)

Being a by-law to establish reserve funds for  
certain purposes.

WHEREAS The Municipal Act, R.S.O. <sup>1980</sup>~~1970~~, provides that municipalities may in each year provide in the estimates for the establishment or maintenance of a revenue fund for any purpose for which it has authority to spend funds;

AND WHEREAS Council may provide that, instead of a separate bank account being kept for each reserve fund, a consolidated bank account may be kept in which there may be deposited the monies raised for all reserve funds established;

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

(1) THAT the following reserve funds, initially funded to the amount indicated, be established:

(a) Reserve fund for acquiring and/or replacement of office equipment and/or municipal building alterations or additions - \$10,000

(b) Reserve fund for acquiring and/or replacement of capital equipment and buildings for the fire department - \$20,000

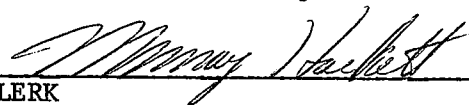
(c) Reserve fund for the acquisition and/or replacement of capital equipment and buildings for recreational purposes - \$25,750

(d) *see attached By-law 1066* (e) *see attached By-law 1195*  
(1988)

(2) THAT a consolidated bank account, in which the monies raised for the above noted reserve funds, be established and that the consolidated bank account be so kept that it shall be possible to determine from the consolidated bank account, the true state of each reserve fund.

READ A FIRST, SECOND AND THIRD TIME  
AND FINALLY PASSED BY COUNCIL THIS  
22nd. DAY OF SEPTEMBER, 1980 A.D.

  
MAYOR

  
CLERK