

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BYLAW #63.

Being a bylaw to establish a reserve fund for the undertaking of feasibility studies

WHEREAS Section 784A states that the Regional Board may by bylaw establish a reserve fund to be used in accordance with the provisions therein, and

WHEREAS expenditures may be made from the fund to meet the cost of undertaking feasibility studies in respect of

- (a) the possible adoption of the function,
- (b) the provision of a work or service for a specified area pursuant to Section 616 of the Municipal Act,
- (c) the provision of a work by local involvement.

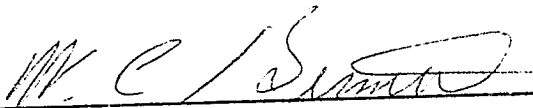
AND WHEREAS the said Section states that if the function is subsequently granted to the Regional District, or the work or service preceded with, all expenditures made from the fund for the purpose of the feasibility study shall be charged to the function, specified area, or work concerned.

NOW THEREFORE the Regional Board of the Regional District of Central Okanagan in opening meeting assembled, enacts as follows:

1. There shall be and is hereby established a reserve fund pursuant to the provisions of Section 784A of the Municipal Act, R.S.B.C. 1960, to be known as "Feasibility Studies Reserve Fund" and monies may from time to time be deposited to this fund in accordance with the said Act.
2. The monies set aside shall be deposited in a separate account in the Canadian Imperial Bank of Commerce, Main Branch, Kelowna, British Columbia, and until required to be used, may be invested in the manner provided by the Municipal Act.
3. Any expenditures from the reserve fund shall only be used for the cost of undertaking feasibility studies in respect of
 - (a) possible adoption of a function.
 - (b) the provision of a work or service for a specified area pursuant to Section 616 of the Municipal Act, and
 - (c) the provision of a work by local improvement.

4. This Bylaw may be cited as the "Regional District of Central Okanagan Feasibility Study Reserve Fund Establishment Bylaw # 63, 1973".

READ A FIRST TIME the 18 day of April, 1973.
READ A SECOND TIME the 18 day of April, 1973.
READ A THIRD TIME the 18 day of April, 1973.
RECONSIDERED AND ADOPTED the 18 day of April, 1973.



Chairman



Secretary-Treasurer

I hereby certify the foregoing to be a true and correct copy of the Bylaw No. 63 cited as "The Regional District of Central Okanagan Feasibility Reserve Fund Establishment Bylaw No. 63, 1973" as read a third time by the Board on the 18th day of April, 1973, dated at Kelowna, B. C., this 18th day of April, 1973.

I hereby certify the foregoing to be a true and correct copy of the Bylaw No. 63 cited as "The Regional District of Central Okanagan Feasibility Reserve Fund Establishment Bylaw No. 63, 1973" as read a third time by the Board on the 18th day of April, 1973, dated at Kelowna, B. C., this 18th day of April, 1973.



Secretary-Treasurer



Secretary-Treasurer