

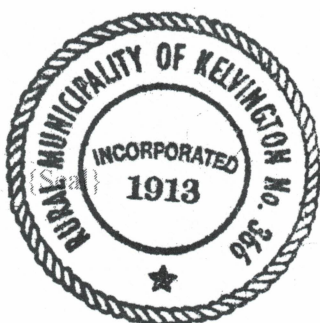
A BYLAW FOR THE PURPOSE OF CREATING A
CAPITAL TRUST FUND


WHEREAS, the Council of the Rural Municipality of Kelvington No. 366 deems it desirable to repeal the existing Capital Trust fund bylaw as may have been increased and to create a new Capital Trust fund for the purchase of motor graders and for any other purposes that the council considers appropriate.

NOW, THEREFORE, the Council of the Rural Municipality of Kelvington No. 366, in the Province of Saskatchewan enacts:

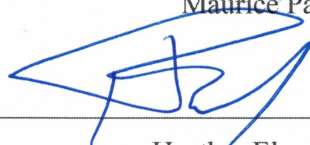
1. THAT for the purpose hereinbefore stated, a Capital Trust Fund in the sum of Three Hundred Thousand Dollars (\$300,000.00) shall be created.
2. There shall be assigned to the said Fund the following:
 - (a) The total amount for which the Capital Trust Fund under Bylaw 65/16 was created represented by all cash in the fund, plus outstanding repayments of withdrawals from the Fund as authorized by Council, plus all outstanding installments due for fund increases.
 - (b) Fund installments shall be deposited with a chartered bank or credit union incorporated under The Credit Union Act in a separate and designated account called "The Rural Municipality of Kelvington No. 366 Capital Trust Fund."
3. Subject to a resolution of Council, the Council may make expenditures from the said Fund for such purposes authorized by this bylaw.
4. The establishment, replenishment, additions to, reductions of and use of the Capital Trust fund, is subject to the control and approval of the Council and to any terms and conditions that the Council may specify.
5. Bylaw 65/16 is hereby repealed.

This Bylaw shall come into force and take effect on the date of the final passing thereof.





Maurice Patenaude, Reeve



Heather Elmy, Administrator

Introduced and read a first time this 11th day of April, 2019.

Read a second time this 11th day of April, 2019.

Read a third time this 11th day of April, 2019.