



VILLAGE OF MAYO

BY-LAW NO. 298

A By-law to repeal By-law No. 84, a By-law to establish a Community Development Reserve Fund.

WHEREAS a review of active Village of Mayo By-laws showed that By-law No. 84 from 1991 was outdated, is no longer needed and should be removed from the current Village of Mayo By-law listing,

NOW THEREFORE the Council for the Village of Mayo, in open meeting assembled, **HEREBY ENACTS AS FOLLOWS:**

1. By-law No. 84, a By-law to establish a Community Development Reserve Fund is hereby repealed.

Read a first and second time this 7 day of May, 2014.

Read a third and final time this 21 day of May, 2014.



Mayor

Chief Administrative Officer

VILLAGE OF MAYO

BYLAW NO. 84

A By-law to establish a Community Development Reserve Fund.


WHEREAS Section 216(1) of the Municipal Act states that Council may establish one or more reserve funds in the name of the municipality

NOW THEREFORE the Council of the municipality of the Village of Mayo, in open meeting assembled, and pursuant to the provisions of the Municipal Act, hereby ENACTS AS FOLLOWS:

1. This by-law may be cited as the "Community Development Reserve Fund".
2. The Community Development Reserve Fund is established to provide for educational training and community development for the residents of the Village of Mayo.
3. The Community Development Reserve Fund shall be cash funded and carried in securities and identified in the financial record keeping of the Village.
4. Contributions to the Community Development Reserve Fund may be made annually by resolution of Council and shall consist of 0.33 percentum of the taxes collected by the Village of Mayo for the current year.
5. Withdrawals from the Community Development Reserve Fund may be made from time to time, to provide for educational requirements for Village employees and residents of the Village and for community development projects, as recommended by the public and approved by resolution of Council.
6. This by-law shall come into full force and effect upon final passing thereof.

READ a first and second time this 10th day of April, 1991, A.D.

APPROVED by the Executive Council Member this 3 day of May, 1991, A.D.


Executive Council Member

READ a third time and finally passed this 15th day of May, 1991, A.D.


Mayor


Clerk