

BY-LAW No 1144 A

Being a by-law to establish a reserve fund for the eventual construction of an addition to the filtration facilities of the Village of Cobden Water & Sewage System.

Whereas it is advisable to establish a reserve fund for the purpose stated above, and

Whereas in each year there is a surplus from the operation of the present system, and

Whereas a portion of this yearly surplus could be earning interest

Be it therefore enacted and it is enacted that a reserve fund be established and that an amount agreed by Council be transferred each year to this fund and that said amount be deposited in a savings account in the Bank of Nova Scotia, Cobden.

These funds may be invested by the Reeve and Treasurer in Debentures of other Municipalities for a period not exceeding three years from December 31, 1961.

The purpose of this by-law being that all moneys will be available for construction during the year 1965 if the Council of that year so decides.

Enacted and passed this 1st Day May, 1961.

H. B. McInnes  
Reeve

Michael Burrell  
Clerk