

A BYLAW OF THE TOWN OF CHURCHBRIDGE FOR THE PURPOSE OF CREATING A CAPITAL TRUST FUND.

WHEREAS the Council of the Town of Churchbridge deems it desirable and necessary to create a Capital Trust Fund for constructing or acquiring public works, including the purchase of machinery, and for such other purposes as may from time to time be approved by the Local Government Board, pursuant to the provisions of Section 255a of the Town Act, being Cap. 136 R.S.S. 1953, as amended;

NOW, THEREFORE, the Council of the Town of Churchbridge hereby enacts:-

1. THAT for the purpose hereinbefore stated and subject to the approval of the Local Government Board, a Capital Trust Fund in the sum of Sixteen thousand, five hundred - - - - - Dollars (\$ 16,500.00) shall be created.

2. THERE shall be assigned to such Fund from the general funds of the Town the following:-

Ten (10) annual instalments of One thousand, six hundred and fifty dollars (\$1,650.00)

and the same shall be deposited with the Churchbridge Credit Union at Churchbridge, Saskatchewan, to be held for the account of the Town of Churchbridge Capital Trust Fund.

3. THE sum of \$ 16,500.00 , being the balance required to complete the said Fund, shall be provided out of general funds of the Town in equal annual instalments in the years 1966 to 1975 inclusive and each such instalment shall be deposited in the Fund on or before December 31st in the year in which it falls due.

4. SUBJECT to the approval of the Local Government Board, the council may make expenditures from the said fund for such purposes and upon such terms and conditions as the local Government Board may prescribe.

5. THE establishment, replenishment, additions to, reduction of, and use of the fund, including the purchase thereof of bonds, debentures and other securities and the sale thereof, shall be subject to the control and approval of the local Government Board and to such rules and regulations as such Board may prescribe.

READ a first time this Eighth day of March, 1966.

READ a second time this Eighth day of March, 1966.

READ a third time and finally passed this Eighth day of March, 1966.



[Signature]
Mayor
[Signature]
Town Clerk