
City of Kelowna

MEMORANDUM

DATE: October 30, 2001
TO: City Manager
FROM: Deputy Director of Finance
RE: Capital Works, Machinery and Equipment Reserve Fund Expenditure Bylaw
Report Prepared by: General Accounting Manager

RECOMMENDATION:

THAT Bylaw 8755 – Capital Works, Machinery and Equipment Reserve Expenditure Fund Bylaw be advanced for reading consideration.

BACKGROUND:

Annually, or as required, Capital Works Machinery and Equipment Reserve Fund Expenditure Bylaws are necessary to authorize expenditures from Statutory Reserve Funds. Bylaw 8755 is required to reflect the changes in the 2001 budget, and in particular, expenditures for landfill upgrades and construction. In 2001, all landfill general operating reserve funds were transferred into a statutory reserve. In accordance with Section 496 of the Local Government Act, it is necessary to have authorized all expenditures from these Special Reserves, by way of a Bylaw.

Paul Macklem