

**CANADA
PROVINCE OF QUÉBEC
REGIONAL COUNTY OFFICE
OF ARGENTEUIL
TOWNSHIP OF WENTWORTH**

BY-LAW NUMBER 2011-003

BY-LAW TO CREATE A WORKING CAPITAL FUND

WHEREAS it is the intention of the Municipality of the Township of Wentworth to establish a fund known as the “Working Capital Fund” in order to make available the funds it needs for all the purposes within its competence;

WHEREAS a notice of motion for this By-Law was given at the regular meeting of August 1st, 2011;

WHEREAS a copy of the present by-Law was given to the members of Council at least 2 days prior to this meeting and that all Council members present declared having read the draft by-law and waive its reading;

THEREFORE, it is proposed by Councillor Marcel Raymond and resolved that the following By-Law be adopted:

Resolution unanimously adopted.

ARTICLE 1

The preamble of the present By-Law forms an integral part of the By-Law.

ARTICLE 2

This By-Law hereby creates a fund called “Working Capital Fund”.

ARTICLE 3

The amount of this fund is established at the sum of \$375,000.

ARTICLE 4

The amount of the fund consists of the allocation of the sum of \$375,000 from the accumulated surplus in the general fund.

ARTICLE 5

The amount of the fund may not exceed 20% of the funds budgeted for the current year of the Municipality. If the amount of the fund exceeds the prescribed percentage because the budget of a subsequent fiscal year provides less credit than it used to set the amount, the amount of the funds may remain unchanged.

ARTICLE 6

The present By-Law comes into effect as per the Law.

ARTICLE 7

In case of differences between the French and English versions, the French version prevails.

Edmund Kasprzyk
Mayor

Paula Knudsen, g.m.a.
**General Manager, Secretary-
Treasurer**

Notice of motion:	August 1 st , 2011
Adoption of By-Law:	September 6 th , 2011
Public notice:	September 21 st , 2011