THE SUMMER VILLAGE OF BETULA BEACH
COUNCIL RESOLUTION 01-2006
A RESOLUTION TO ESTABLISH THE AMOUNT
TO BE HELD IN THE OPERATING FUND AND RESERVES

1. Council for the Summer Village of Betula Beach resolves to set aside in reserves and the operating fund approximately one year's expenditures including the School Requisition less other revenues excluding the property taxes.

2. Council resolves that the target amount will be a minimum of $40,000.00, with a variance of plus or minus 10%, and said target will be adjusted in proportion to yearly expenditures.

3. Council resolves that the target amount could vary from time to time due to major expenditures for infrastructure and maintenance costs not covered by Government Grants.

4. Be it known that all members of Council for the Summer Village of Betula Beach are in full agreement of this resolution.

Adopted by resolution this 25th day of November, 2006

Mayor Darcy Trufyn

Administrator Linda Bolton