

CANADA
PROVINCE OF QUEBEC
MUNICIPALITY OF WEST BOLTON

**BY-LAW NUMBER 396-2023
CONCERNING THE CREATION OF WORKING CAPITAL THROUGH THE
APPROPRIATION OF A PORTION OF THE ACCUMULATED SURPLUS**

WHEREAS the Municipality has no working capital;

WHEREAS the Municipality of West Bolton wishes to avail itself of the power provided for in Section 1094 of the *Municipal Code of Québec*;

WHEREAS the Municipality may establish working capital of up to \$515,137, that is, 20% of the appropriations provided for in the Municipality's current fiscal year;

WHEREAS the notice of motion for this by-law was duly given at the Council sitting of December 4, 2023, and the draft by-law was tabled at the same sitting;

THEREFORE, the Municipal Council decrees as follows:

ARTICLE 1

The preamble forms an integral part of this by-law.

ARTICLE 2

Council is authorized to establish working capital in the amount of \$100,000.

ARTICLE 3

To this end, Council is authorized to transfer to the said Working Capital an amount of \$100,000 from the accumulated unappropriated surplus.

ARTICLE 4

This by-law shall enter into force in accordance with the law.

Adopted in West Bolton, December 14, 2023.

LEGAL STEPS

WE, THE UNDERSIGNED, RESPECTIVELY MAYOR AND DIRECTOR GENERAL OF THE MUNICIPALITY OF WEST BOLTON, HEREBY CERTIFY THAT BY-LAW N° 396-2023 HAS GONE THROUGH THE FOLLOWING LEGAL STEPS:

1.-Notice of Motion	December 4, 2023
2.-Tabling of draft	December 4, 2023
2.-Adoption by Council	December 11, 2023
3.-Notice of Promulgation	December 14, 2023

Denis Vaillancourt
Mayor

Maike Storks, OMA
Director General and
Clerk-Treasurer