

THE CORPORATION OF THE VILLAGE OF SALMO
BYLAW #590

A BYLAW ESTABLISH A SICK LEAVE RESERVE

WHEREAS the *Community Charter* (SBC Chapter 26) authorizes Council to establish reserves, and
WHEREAS Council deems it necessary to establish a reserve for employee sick leave benefits,
NOW THEREFORE the Council of the Village of Salmo, in open meeting assembled, ENACTS AS FOLLOWS:

SHORT TITLE

1. (1) This Bylaw may be cited as the "**EMPLOYEE SICK LEAVE RESERVE BYLAW**"

RESERVE

2. (1) There shall be an Employee Sick Leave Reserve established in the Village's General Operating Fund balance sheet.
(2) The Employee Sick Leave Reserve shall be an unfunded reserve.
(3) The initial contribution to the Employee Sick Leave Reserve shall be drawn from the accumulated surplus of the General Operating Fund.

RESERVE FUND BALANCE

3. (1) The balance retained in the Employee Sick Leave Reserve shall not exceed the sum of ten thousand dollars (\$10,000).
(2) The amount of ten thousand dollars (\$10,000) shall be transferred into the Employee Sick Leave Reserve on adoption of this bylaw.
(3) In each year following the adoption of this Bylaw an amount equal to the total of sick leave payments made to employees by the Village in the preceding year shall be included in the Financial Plan as an expenditure to restore the maximum balance in the Employee Sick Leave Reserve.

ENACTMENT

4. (1) If any section, subsection, sentence, clause or phrase of this Bylaw is for any reason held to be invalid by the decision of any court of competent jurisdiction, the invalid portion shall be severed and the part that is invalid shall not affect the validity of the remainder.
(2) This Bylaw shall come into full force and effect on final adoption.

READ A FIRST TIME
READ A SECOND TIME
READ A THIRD TIME
RECONSIDERED AND FINALLY ADOPTED

this 12th day of June, 2007
this 10th day of July, 2007
this 10th day of July, 2007
this 8th day of January, 2008

Mayor

Village Clerk

Certified a true copy of Bylaw #590, as adopted.

Village Clerk