



**Bylaw No. 655 2019**

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A bylaw to establish a capital and planning reserve fund for Electoral Area “E” Parks and Trails

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**WHEREAS**, pursuant to s. 377 of the *Local Government Act*, the Board of the North Coast Regional District may, by bylaw, establish a reserve fund under s. 188 of the *Community Charter*;

**NOW THEREFORE** the Board of the North Coast Regional District, in open meeting assembled, enacts as follows:

**1. Citation**

This bylaw may be cited for all purposes as the *North Coast Regional District Electoral Area “E” Parks and Trails Reserve Fund Establishment Bylaw No. 655, 2019*.

**2. Reserve**

- 2.1** There shall be and is hereby established a reserve fund to be known as the North Coast Regional District Electoral Area “E” Parks and Trails Reserve Fund (the “Reserve Fund”).
- 2.2** Monies from current revenues or, as available from general revenue support of the Electoral Area “E” Parks and Trails service, or as otherwise provided in the *Local Government Act*, may from time to time, be paid into the Reserve Fund.
- 2.3** Monies set aside shall be deposited and invested, in a manner provided by the *Local Government Act* until required to be expended.
- 2.4** Monies in the Reserve Fund shall be used for the planning, acquisition and/or maintenance of capital.

*Read a first time this*

**18<sup>th</sup> day of October, 2019**

*Read a second time this*

**18<sup>th</sup> day of October, 2019**

*Read a third time this*

**18<sup>th</sup> day of October, 2019**

***Adopted this***

**18<sup>th</sup> day of October, 2019**

  
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**Chair**

  
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**Corporate Officer**

*I hereby certify that this is a true copy of the North Coast Regional District Bylaw No. 655, 2019.*