



Bylaw No. 671, 2021

A bylaw to establish a capital and planning reserve fund for a North Coast Regional District Administration Building

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 Administration Building Reserve Fund Establishment Bylaw No. 671, 2021*.

2. Reserve

- 2.1** There shall be and is hereby established a reserve fund to be known as the North Coast Regional District Administration Building Reserve Fund (the “Reserve Fund”).
- 2.2** Monies from current revenues or, as available from general revenue support of a North Coast Regional District Administration Building, 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 real property for an administration building.
- 2.5** Monies in the Reserve Fund shall also be used for the planning, acquisition and/or maintenance, construction, or renovations of an administration building.

