

**Cultus Lake Park
Bylaw No. 1023-12**

PARK OFFICE LIFE CYCLE RESERVE FUND BYLAW

WHEREAS Section 12 of the *Cultus Lake Park Act* authorizes the Cultus Lake Park Board to establish a reserve fund for a specific purpose;

AND WHEREAS Section 188 of the *Community Charter* provides for the establishment of reserve funds by bylaw;

NOW THEREFORE the Cultus Lake Park Board in open meeting assembled enacts as follows:

1. That a reserve fund be hereby established under the provisions of Section 12 of the *Cultus Lake Park Act* and Section 188 of the *Community Charter* to be known as the "Park Office Life Cycle Reserve Fund".
2. This bylaw may be cited for all purposes as "Park Office Life Cycle Reserve Fund Bylaw No. 1023-12".
3. Annually the Cultus Lake Park Board will deposit a minimum of \$10,000 to this reserve. The Cultus Lake Park Board may also from time to time deposit additional funds to this reserve.
4. Funds in the reserve fund, and the interest earned on it, must only be used for replacement or capital works to the Park office.
5. That the "Roads and Buildings Reserve Fund Establishment Bylaw 2007-05" is hereby repealed.

READ A FIRST TIME THIS 28th DAY OF NOVEMBER, 2012

READ A SECOND TIME THIS 28th DAY OF NOVEMBER, 2012

READ A THIRD TIME THIS 28th DAY OF NOVEMBER, 2012

ADOPTED THIS 12th DAY OF DECEMBER, 2012


CLPB Chair


CLPB CAO