

**Cultus Lake Park
Bylaw No. 1021-12**

SEWER AND SEPTIC FIELD 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 "Sewer and Septic Field Reserve Fund".
2. This bylaw may be cited for all purposes as "Sewer and Septic Field Reserve Fund Bylaw No. 1021-12".
3. **Sewage collection and disposal system**
 - (a) Annually each residential property will be assessed 12.85% of the base lease rate, to be deposited into the Sewer Reserve Fund. The Cultus Lake Park Board may also from time to time deposit additional funds in this reserve.
 - (b) Section 3 (a) of the bylaw will come into effect at such time as Cultus Lake Park assumes ownership of the sewer system.
4. **Septic Fields**
 - (a) The amount budgeted annually for septic field maintenance which has not been expended will be deposited in this reserve.
 - (b) This septic fields reserve will be capped at a \$150,000.
5. Funds in this reserve and the interest earned on them must only be used for replacement or new capital infrastructure for the Cultus Lake Park sewer and septic field system.

READ A FIRST TIME THIS
READ A SECOND TIME THIS
READ A THIRD TIME THIS
ADOPTED THIS

28th DAY OF NOVEMBER, 2012
28th DAY OF NOVEMBER, 2012
28th DAY OF NOVEMBER, 2012
12th DAY OF DECEMBER, 2012


CLPB Chair


CLPB CAO