



Cultus Lake Park

Residential Areas Capital Reserve Fund No. 1185, 2020

A Bylaw to set up a Residential Areas Capital Reserve Fund

Section 12 of the *Cultus Lake Park Act* (1932 and Amendments) authorizes the Cultus Lake Park Board to establish a reserve fund for a specific purpose;

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

The Cultus Lake Park Board in open meeting assembled, enacts as follows:

1. TITLE

- 1.1 This Bylaw may be cited for all purposes as “Residential Areas Capital Reserve Fund Bylaw No. 1185, 2020 ”

2. GENERAL REGULATIONS

- 2.1 Funding for this reserve shall be set through the annual financial planning process.
- 2.2 Funds in this reserve fund, and the interest earned on it, must only be used for improvements in the Residential Areas within Cultus Lake Park.
- 2.3 “Improvements” means design work, landscaping, roads and pathways, electrical work and any other capital improvements deemed necessary in the Residential Areas of Cultus Lake Park.

3. EFFECTIVE DATE

This bylaw will come into force and effect upon its adoption.

READ A FIRST TIME this 16 day of December, 2020

READ A SECOND TIME this 16 day of December, 2020

READ A THIRD TIME this 16 day of December, 2020

ADOPTED this 22 day of December, 2020



David Renwick, Chair
Cultus Lake Park Board



Joe Lamb
Chief Administrative Officer

I HEREBY CERTIFY the foregoing to be a true
and correct copy of Residential Areas Reserve
Fund Bylaw No. 1185, 2020



Chief Administrative Officer