



Cultus Lake Park

Parking Lot Infrastructure Reserve Fund Bylaw No. 1200, 2021

A Bylaw to set up a Cultus Lake Capital Infrastructure 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 "Cultus Lake Parking Lot Infrastructure Reserve Fund Bylaw No. 1200, 2021 "

2. GENERAL REGULATIONS

2.1 Annually two and a half percent (2.5%) of all Parking revenue shall be deposited into this reserve by December 31 of each year. The Cultus Lake Park Board may also from time to time deposit additional funds to this reserve.

2.2 Funds in this reserve fund, and the interest earned on it, must only be used for the replacement, improvement or addition of parking lot infrastructure within Cultus Lake Park.

3. EFFECTIVE DATE

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

READ A FIRST TIME this 17 day of November, 2021

READ A SECOND TIME this 17 day of November, 2021

READ A THIRD TIME this 15th day of December, 2021

ADOPTED this 22nd day of December, 2022

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 Cultus Lake Parking Lot
Infrastructure Reserve Fund Bylaw No. 1200, 2021

A handwritten signature in blue ink, appearing to be 'J. H.', is written above a horizontal line.

Chief Administrative Officer