

## **Bowen Island Municipality**

### **BYLAW No. 17, 2000**

#### **A Bylaw to establish a reserve fund to provide capital funds for Recreation Programming.**

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WHEREAS the Greater Vancouver Regional District has established a reserve fund pursuant to section 826 of the Municipal Act for Community Parks under Bylaw No. 715;

AND WHEREAS Section 22.0 of the Bowen Island Municipality Letters Patent dated December 4, 1999 transfers the function of Bowen Island Recreation and other Community Use under Local Service Establishment Bylaw No. 692 from the Greater Vancouver Regional District to Bowen Island Municipality;

AND WHEREAS Section 22.5 of the Bowen Island Municipality Letters Patent transfers reserve funds established by the Greater Vancouver Regional District to Bowen Island Municipality;

NOW THEREFORE the Council of the Bowen Island Municipality, in open meeting assembled, enacts as follows:

1. ESTABLISHING RESERVE FUND:

The monies set aside for Recreation and other Community Use purposes shall be deposited in a bank account or invested with the Municipal Finance Authority and until required to be used, may be invested in the manner provided by the Municipal Act.

2. The monies from current years revenue or as available from the general operating surplus may be paid into the reserve fund.
3. The monies and any interest earned thereon, shall be expended solely for:
  - a. expenditures for or in respect of capital projects and land, machinery or equipment necessary for capital works and extension or renewal of existing capital works; and
  - b. the purchase of machinery and equipment to maintain municipal property and to protect persons and property.
  - c. depreciation and obsolescence of machinery and equipment.

4. CITATION:

This bylaw may be cited as “Bowen Island Municipality Recreation and other Community Use Reserve Fund Bylaw No. 17, 2000”.

READ A FIRST TIME this 29<sup>th</sup> day of May, 2000.

READ A SECOND TIME this 12<sup>th</sup> day of June, 2000., 2000.

READ A THIRD TIME this 12<sup>th</sup> day of June, 2000.

RECONSIDERED AND FINALLY ADOPTED this 26<sup>th</sup> day of June, 2000.

(Original signed)

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Lisa Barrett  
Mayor

(Original signed)

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Isabel Hadford  
Municipal Clerk

Certified to be a true and correct copy of  
“Bowen Island Municipality Recreation and  
other Community Use Reserve Fund Bylaw  
No. 17, 2000” adopted by the Council of  
Bowen Island Municipality this 26<sup>th</sup> day of  
June, 2000.

(Original signed)

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Isabell Hadford  
Municipal Clerk