

## DISTRICT OF BARRIERE

## BY-LAW NO. 192

## A Bylaw to Establish a Capital Reserve Fund to be used for the Sole Purpose of Acquiring Park Lands

The Council of The District of Barriere, in open meeting assembled, ENACTS AS FOLLOWS;

1. This Bylaw may be cited as the "Parkland Acquisition Reserve Fund Bylaw No. 192."
2. There shall be and is hereby established a reserve fund under the provisions of Section 188 (2) of the Community Charter, to be known as the "Parkland Acquisition Reserve Fund".
3. The purpose of this fund is to acquire park lands.
4. Monies received from the sale of park land, from the disposal of park land under section 27 (2) (b) of the Community Charter and from 5% in lieu of subdivision park lands under Section 941 (12) of the Local Government Act, are credited to this Reserve Fund.
5. Monies may be paid into this Reserve Fund from the General Revenue Fund or as otherwise authorized in the District's Annual Financial Plan and from other Reserve Funds as authorized by bylaw.
6. Monies in this Reserve Fund shall be solely used to acquire park lands.

READ FOR A FIRST TIME the 21<sup>st</sup> day of December, 2020

READ FOR A SECOND TIME the 21<sup>st</sup> day of December, 2020

READ FOR A THIRD TIME the 21<sup>st</sup> day of December, 2020

ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2021

Mayor Ward Stamer

Corporate Officer