

POWELL RIVER REGIONAL DISTRICT

BYLAW NO. 361

Being a bylaw to establish a reserve fund for capital projects and equipment for the Electoral Area
'D' Recreation Commission.

WHEREAS Section 826 of the *Local Government Act* authorizes a regional district to establish reserve funds under Part 13 of the *Act*;

AND WHEREAS the Board of the Powell River Regional District by the "Electoral Area 'D' Recreation Commission Establishment Bylaw No. 65, 1977" established a specified area for the provision of a recreational facilities within Electoral Area D;

AND WHEREAS it is desirable to establish a reserve fund in accordance with Section 496 for capital projects and the purchase of equipment to maintain, upgrade or expand the recreation facilities;

NOW THEREFORE the Board of the Powell River Regional District, in open meeting assembled, enacts as follows:

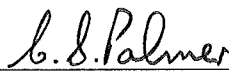
1. There shall be and is hereby established a reserve fund, under the provisions of Section 496 of the *Local Government Act*, to be known as the "Electoral Area "D" Recreation Commission Capital Works and Equipment Reserve Fund".
2. The moneys set aside shall be accounted for separately and, until required to be used, may be invested in the manner provided by the *Local Government Act*.
3. Moneys in the Reserve Fund shall only be used for expenditures for, or in respect of, capital projects for the Texada Recreation Commission and equipment necessary therefor, including the extension or renewal of existing capital works.
4. This Bylaw may be cited as the "Electoral Area "D" Recreation Commission Capital Works and Equipment Reserve Fund Establishment Bylaw No. 361, 2003".

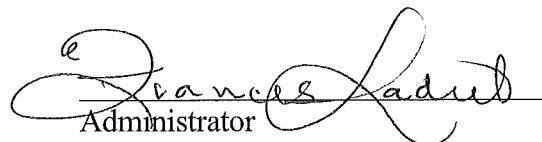
READ A FIRST TIME this 27th day of **February**, 2003.

READ A SECOND TIME this 27th day of **February**, 2003.

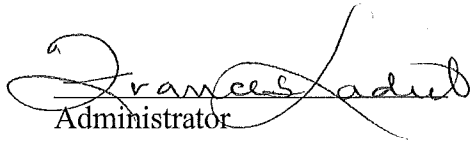
READ A THIRD TIME this 27th day of **February**, 2003.

RECONSIDERED AND ADOPTED this 27th day of **February**, 2003.


Chair


Administrator

I hereby certify that this is a true and correct copy of the "Electoral Area 'D' Recreation Commission Capital Works and Equipment Reserve Fund Establishment Bylaw No. 361, 2003" as RECONSIDERED AND ADOPTED by the Board of Directors of the Powell River Regional District the 27th day of **February**, 2003.


Administrator

Dated this 5th day of **March**, 2003.