



DISTRICT OF HIGHLANDS
BYLAW NO. 415, 2019

The Purpose of this bylaw is to establish certain reserve funds, pursuant to section 188 of the *Community Charter*.

Under its statutory powers, including sections 188 and 189 of the *Community Charter*, the Council of the District of Highlands, in open meeting assembled, enacts as follows:

1. CITATION

This Bylaw may be cited for all purposes as "Reserve Funds Bylaw No. 415, 2019."

2. RESERVE FUNDS ESTABLISHED

The reserve funds in Column 1 are established for the purposes specified in Column 2 of the following table:

Column 1 - Reserve Fund	Column 2 - Reserve Fund Purpose
Community Works Gas Tax Reserve Fund	Eligible capital projects under the Community Works Gas Tax Agreement.
Fire Buildings, Vehicles and Equipment Replacement Reserve Fund	Replacement of East and West Fire Halls, fire vehicles and fire equipment.
Municipal Buildings, Vehicles and Equipment Replacement Reserve Fund	Replacement of District Office, general office furniture, equipment and vehicles.
Heritage Structures Capital Replacement Reserve Fund	Replacement of heritage structures including the Caleb Pike Dairy, Schoolhouse, Teacherage, Museum, and Caretakers residence.
Community Hall Replacement Reserve Fund	Replacement of the community hall.
Park Facilities Replacement Reserve Fund	Replacement of facilities at Twinflower Park and Eagles Lake and other municipal parks established from time to time.
Roads Replacement Capital Reserve Fund	Replacement of roads infrastructure and pavement management.
Bridge Replacement Capital Reserve Fund	Replacement of road network bridges.
Groundwater and Drainage Reserve Fund	Replacement and maintenance of groundwater and drainage infrastructure.
General Capital Project Reserve Fund	Purchase of new infrastructure.
Parkland Acquisition Reserve Fund	Purchase and development of new parkland.
Land Sale Reserve Fund	For payment of any debt remaining in relation to municipal property sold and for acquiring land and related improvements of a capital nature.

3. TRANSFER OF FUNDS

- 3.1 All money held by the District at the time of the adoption of this Bylaw in a reserve fund established for the same purpose as a reserve fund established by this Bylaw, will, on adoption of the Bylaw, be transferred, together with any interest earned on it, and placed to the credit of the applicable reserve fund established under Section 2 having the same purpose for which the money was received.
- 3.2 Despite Section 4, if the amount to the credit of a reserve fund is greater than required for the purpose for which the fund was established, Council may, by bylaw, transfer all or part of the amount to another reserve fund in accordance with Section 189 of the *Community Charter*.

4. USE OF RESERVE FUNDS

Subject to Section 189 of the *Community Charter*, money in a reserve fund, and interest earned on it, must only be used for the purpose for which the fund was established.

5. EXPENDITURE OF RESERVE FUNDS

Monies placed to a reserve fund established by the Bylaw may be expended by resolution of Council or as expressly authorized by a Financial Plan bylaw adopted by Council.

6. REPEAL

- 6.1. Reserve Fund Establishment Bylaw No. 5, 1993 is repealed.
- 6.2. Municipal Office Reserve Fund Establishment Bylaw No. 101, 1997 is repealed.
- 6.3. Municipal Park Acquisition and Development Reserve Fund Establishment Bylaw No. 102, 1997 is repealed.
- 6.4. Land Sales Reserve Fund Establishment Bylaw No. 223, 2004 is repealed.

READ A FIRST TIME THIS	21 st	DAY OF	October, 2019
READ A SECOND TIME THIS	21 st	DAY OF	October, 2019
READ A THIRD TIME THIS	21 st	DAY OF	October, 2019
ADOPTED THIS	4 th	DAY OF	November, 2019

Original Signed

 MAYOR

Original Signed

 CORPORATE OFFICER