

PARKLAND ACQUISITION RESERVE FUND BYLAW

Bylaw No. 2240, 2005

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

The Council of The Corporation of the District of Pitt Meadows, in open meeting assembled, ENACTS AS FOLLOWS;

1. This Bylaw may be cited as the "**Parkland Acquisition Reserve Fund Bylaw No. 2240, 2005**".
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 a first and second time the 5th day of July, 2005.

READ a third time the 5th day of July, 2005.

RECONSIDERED AND ADOPTED the 19th day of July, 2005.

"D.F. MACLEAN"

Mayor

"L.A. DARCUS"

Corporate Officer

CERTIFIED to be a true and correct copy of the "Parkland Acquisition Reserve Fund Bylaw No. 2240, 2005", Finally Considered and Adopted the 19th day of July, 2005.

Corporate Officer

