

DISTRICT OF HIGHLANDS

BYLAW NO. 175

**A BYLAW AUTHORIZING THE EXPENDITURE OF MONIES IN THE
PARKS RESERVE FUND**

WHEREAS there is an unappropriated balance in the parks Reserve Fund established under Municipal Park Acquisition and Development Reserve Fund Establishment Bylaw No. 102, 1997, of approximately one hundred forty-seven thousand four hundred ninety-nine dollars and fifty-three cent (\$147,499.53) as at November 30, 2001 which amount has been calculated as follows:

Balance in Reserve Fund at December 31st, 2000	\$ 141,035.43
Add: Additions to fund including estimated interest earnings for current year to date	\$ 6,464.10
Deduct: Total of expenditure Bylaws for current year to date	\$ <u>nil</u>
Balance in reserve fund at November 30, 2001	\$ <u>147,499.53</u>

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 102 for the purpose of improvements to parks for 2001 and the balance of funding to purchase park land from 2000;

NOW THEREFORE the Council of the District of Highlands in open meeting assembled, enacts as follows:

1. The sum of twenty-five thousand three hundred dollars (\$25,300.00) is hereby appropriated from the Parks Reserve Fund to be expended as follows:

2001 park improvements	\$ 4,000.00
2000 balance of purchase of Eagles Lake	\$ <u>21,300.00</u>
	\$ 25,300.00

2. The expenditure to be carried out by the monies hereby appropriated shall be more particularly specified and authorized by resolution of the Council.

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3. Should any of the above amount remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.
4. This Bylaw may be cited as the "District of Highlands Parks Reserve Fund Expenditure Bylaw No. 175, 2001".

READ A FIRST TIME THIS 17TH DAY OF DECEMBER
2001.

READ A SECOND TIME THIS 17TH DAY OF DECEMBER
2001.

READ A THIRD TIME THIS 17TH DAY OF DECEMBER
2001.

ADOPTED THIS 7TH DAY OF JANUARY 2002.

MAYOR

CLERK