

DISTRICT OF HIGHLANDS

BYLAW NO. 215

**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 twenty-six thousand seven hundred sixty-five dollars and three cents (126,765.03) as at October 31, 2003 which amount has been calculated as follows:

| | |
|---|-------------------------|
| Balance in Reserve Fund at January 1, 2003 | \$ 124,153.90 |
| Add: Additions to fund including estimated interest earnings for current year to date | \$ 2,611.13 |
| Deduct: Total of expenditure Bylaws for current year to date | \$ <u> nil</u> |
| Balance in reserve fund at October 31, 2003 | \$ <u>126,765.03</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 improving park land;

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

1. The sum of ten thousand dollars (\$10,000.00) is hereby appropriated from the Parks Reserve Fund to be expended for the costs incurred in the fiscal year 2003 towards improving park lands.
2. The expenditure to be carried out by the monies hereby appropriated shall be more particularly specified and authorized by resolution of the Council.
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.

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4. This Bylaw may be cited as the "District of Highlands Parks Reserve Fund Expenditure Bylaw No. 215, 2003".

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|-------------------------|------|----------|------|
| READ A FIRST TIME THIS | 1ST | DECEMBER | 2003 |
| READ A SECOND TIME THIS | 1ST | DECEMBER | 2003 |
| READ A THIRD TIME THIS | 1ST | DECEMBER | 2003 |
| ADOPTED THIS | 15TH | DECEMBER | 2003 |

MAYOR

CLERK