

**DISTRICT OF LANTZVILLE
BYLAW NO. 208**

**A BYLAW TO ESTABLISH A PARKLAND
DEVELOPMENT COST CHARGE RESERVE FUND**

WHEREAS Section 188 of the *Community Charter* provides for the establishment of reserve funds by bylaw; and

WHEREAS Section 566 (2) of the *Local Government Act* authorizes the local government to provide for the expenditure of money in a reserve fund and interest earned on it for the purpose specified in the bylaw establishing the reserve fund;

NOW THEREFORE the Municipal Council of the District of Lantzville in open meeting assembled enacts as follows:

1. This bylaw may be cited for all purposes as “District of Lantzville Parkland Development Cost Charge Reserve Fund Bylaw No. 208, 2019”.
2. That a reserve fund be hereby established under the provisions of Section 566 of the *Local Government Act* to be known as the “Parkland Development Cost Charge Reserve Fund”.
3. The District of Lantzville will deposit to this reserve fund, upon receipt, any Parkland Development Cost Charge funds paid to the District.
4. Funds from this reserve and interest earned on it must only be expended on the acquisition of Parkland within the District of Lantzville.

READ A FIRST TIME this 27th day of May, 2019.

READ A SECOND TIME this 27th day of May, 2019.

READ A THIRD TIME this 27th day of May, 2019.

ADOPTED this 10th day of June, 2019.

ORIGINAL SIGNED

Mark Swain
Mayor

ORIGINAL SIGNED

Trudy Coates
Director of Corporate Administration