

**DISTRICT OF LANTZVILLE
BYLAW NO. 235**

**A BYLAW TO ESTABLISH A
VILLAGE CORE PARKING IMPROVEMENT RESERVE FUND**

WHEREAS Section 188 of the *Community Charter* authorizes Council to establish a reserve fund for a specific purpose and direct that money be placed to the credit of the reserve fund;

AND WHEREAS the District of Lantzville may, under section 525 of the *Local Government Act*, permit owners or occupiers of land, a building or structure within a specified area, to pay an amount of money, specified by bylaw, in-lieu of providing required off-street parking spaces;

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

1. This bylaw may be cited for all purposes as “District of Lantzville Village Core Parking Improvement Reserve Fund Bylaw No. 235, 2020”.
2. That a reserve fund be hereby established under the provisions of Section 188 of the *Community Charter* to be known as the “Village Core Parking Improvement Reserve Fund.”
3. Money paid to the District of Lantzville in lieu of providing off-street parking spaces under the District of Lantzville Zoning Bylaw No. 180, 2020 in accordance with Cash-in-Lieu of Parking Bylaw No. 234, 2020, shall be deposited in this reserve.
4. Money from current revenue or as available from general revenue surplus may be paid into this reserve fund as directed by Council.
5. Funds in this reserve and interest earned on it may only be used for the provision of new and existing off-street parking spaces in the “Village Core Cash-in-Lieu of Parking Specified Area” designated in the Cash-in-Lieu of Parking Bylaw No. 234, 2020, and may not be used for any other purpose.

READ A FIRST TIME this 15th day of June, 2020.

READ A SECOND TIME this 15th day of June, 2020.

READ A THIRD TIME this 15th day of June, 2020.

ADOPTED this 15th day of June, 2020

ORIGINAL SIGNED

ORIGINAL SIGNED

Mayor

Director of Corporate Administration