



## DISTRICT OF LANTZVILLE

### ACCUMULATED GENERAL OPERATING SURPLUS RESERVE FUND BYLAW NO. 215, 2019

#### CONSOLIDATED FOR CONVENIENCE ONLY

This is a consolidation of Bylaw No. 215 with the bylaws listed below. The amending bylaws have been combined with the original bylaw for convenience only. This consolidation is not a legal document. The Corporation does not warrant that the information contained in this consolidation is current. Certified copies of the original bylaws should be consulted to ensure accurate, current bylaw provisions.

<b>Date of Adoption:</b>	<b>Amending Bylaw:</b>	<b>Bylaw Citation:</b>
March 22, 2023	Bylaw No. 340	District of Lantzville Accumulated General Operating Surplus Reserve Fund Bylaw No. 215, 2019, Amendment (Annual Budget) Bylaw No. 340, 2023

**The bylaw numbers bolded in brackets to the right of an item in this consolidation refer to the last bylaw that amended the item of the principal bylaw: District of Lantzville Accumulated General Operating Surplus Reserve Fund Bylaw No. 215, 2019.**

**DISTRICT OF LANTZVILLE  
BYLAW NO. 215**

**A BYLAW TO ESTABLISH AN  
ACCUMULATED GENERAL OPERATING SURPLUS RESERVE FUND**

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

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 Accumulated General Operating Surplus Reserve Fund Bylaw No. 215, 2019”.
2. That a reserve fund be hereby established under the provisions of Section 188 of the *Community Charter* to be known as the “Accumulated General Operating Surplus Reserve Fund”.
3. Annually, following the completion of the Annual Audit, all accumulated operating surplus funds, with the exception of the Snow Removal funds, from the general fund from the previous calendar year shall be deposited to this reserve.
4. This reserve shall not accumulate funds greater than \$1,000,000.
5. Once this reserve fund has a balance of \$1,000,000 any additional annually accumulated operating surplus funds, including interest earned on this reserve fund, shall only be allocated by Council to operational expenses, special projects, or capital reserves. This does not apply to the annual budget snow removal line item surplus which shall be deposited to the Non-statutory Winter Road Maintenance Operating Reserve Fund. [Bylaw 340]
6. Funds in this reserve fund and the interest earned are permitted to be used from time to time as determined by Council for the purpose of balancing an annual budget including operational, and capital project expenditures. [Bylaw 340]
7. “District of Lantzville Accumulated General Operating Surplus Reserve Fund Bylaw No. 189, 2019” is hereby repealed.

**READ A FIRST TIME** this 9<sup>th</sup> day of September, 2019.

**READ A SECOND TIME** this 9<sup>th</sup> day of September, 2019.

**READ A THIRD TIME** this 9<sup>th</sup> day of September, 2019.

**ADOPTED** this 30<sup>th</sup> day of September, 2019.

*ORIGINAL SIGNED*

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Mark Swain,  
Mayor

*ORIGINAL SIGNED*

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Trudy Coates,  
Director of Corporate Administration