

PEACE RIVER REGIONAL DISTRICT
BYLAW NO. 2418, 2020

*A bylaw to establish a capital reserve fund for the
Electoral Area "B" Potable Water Service.*

WHEREAS, the Regional Board of the Peace River Regional District did, pursuant to "Electoral Area "B" Potable Water Service Establishment Bylaw No. 2283, 2017", establish the Electoral Area "B" Potable Water Service function;

AND WHEREAS, the *Local Government Act* and *Community Charter* empower regional districts to establish reserve funds for specified purposes;

AND WHEREAS, the Regional Board wishes to establish a Capital Reserve Fund to be used for the purposes of constructing, altering, extending, replacing and/or upgrading the works of any Electoral Area "B" Potable Water Services.

NOW THEREFORE, the Regional Board of the Peace River Regional District in open meeting assembled, enacts as follows:

SECTION 1 - CITATION

- 1.1 This bylaw may be cited for all purposes as **"Area B Potable Water Capital Reserve Bylaw No. 2418, 2020"**.

SECTION 2 – ESTABLISHMENT OF FUND

- 2.1 A Capital Reserve Fund to be known as the "Area B Potable Water Capital Reserve Fund" is hereby established.

SECTION 3 – PAYMENTS INTO FUND

- 3.1 Money from current revenues or, as available, from general revenue surplus ~~or as otherwise provided by law~~ from Area B Potable Water Service Establishment Bylaw No. 2283, 2017, which defines the service and participating area for the function as all of Electoral Area B, may be paid into the Capital Reserve Fund.

SECTION 4 – EXPENDITURES FROM FUND

- 4.1 Money in the Capital Reserve Fund, and interest earned on it, shall only be used for expenditures related to the construction, alteration, extension, replacement or upgrade of the works in the Electoral Area B Potable Water Service Area.

SECTION 5 – ADMINISTRATIVE

- 5.1 If any provision of this bylaw is declared to be illegal, invalid, or ultra vires, in whole or part, then that provision shall not apply and the remainder of this bylaw shall continue in full force and effect and be construed as if it had been enacted without the illegal, invalid, or ultra vires provision.

READ A FIRST TIME THIS	<u>12th</u>	day of	<u>November</u>	, 2020.
READ A SECOND TIME THIS	<u>12th</u>	day of	<u>November</u>	, 2020.
READ A THIRD TIME THIS	<u>12th</u>	day of	<u>November</u>	, 2020.
ADOPTED THIS	<u>12th</u>	day of	<u>November</u>	, 2020.

(Corporate Seal has been
affixed to the original
bylaw)

Chair

Corporate Officer

I hereby certify this to be a true and correct copy of "Area B Potable
Water Capital Reserve Bylaw No. 2418, 2020", as adopted by the
Peace River Regional District Board on _____, 2020.

Corporate Officer