



**VILLAGE OF TAHISIS**  
**Bylaw No. 666, 2024**

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**A Bylaw to establish Reserve funds.**

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This Bylaw is consolidated by the Corporate Officer in accordance with Bylaw No. 301. Consolidated for convenience only to include Bylaw 364, 400 & 418. It includes amendments up to December 5, 2022 (Bylaw No. 443).

The Purpose of this bylaw is to establish certain reserve funds, pursuant to section 188 of the Community Charter.

Under its statutory powers, including sections 188 and 189 of the Community Charter, the Council of the Village of Tahsis, in open meeting assembled, enacts as follows:

**1. CITATION**

This Bylaw may be cited for all purposes as "Reserve Funds Bylaw No. 666, 2024."

**2. RESERVE FUNDS ESTABLISHED**

The reserve funds in Column 1 are established for the purposes specified in Column 2 of the following table:

<b>Column 1 - Reserve Fund</b>	<b>Column 2 - Reserve Fund Purpose</b>
Canada Community Building (Gas Tax) Reserve Fund	Eligible capital projects under the Community Works Gas Tax Agreement
Capital Works, Machinery & Equipment Reserve Fund	Purchase of new capital works, extensions or renewals of existing works and to provide for machinery and equipment necessary for capital projects for the maintenance of municipal property or for the protection of persons and property
Fire Hall Reserve fund, Vehicles and Equipment Replacement Reserve Fund	To provide for the cost of a new fire hall including land, buildings, machinery and equipment
Recreation Centre Capital Works, Machinery and Equipment Reserve	To provide for the cost of the recreation centre
Water Replacement Capital Reserve Fund	To provide for the renewal of water infrastructure
Sewer Replacement Capital Reserve Fund	To provide for the renewal of Sewer infrastructure

Land Sale Reserve	For payment of any debt remaining in relation to municipal property sold and for acquiring land and related improvements of a capital nature
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### 3. TRANSFER OF FUNDS

3.1 All money held by the Village at the time of the adoption of this Bylaw in a reserve fund established for the same purpose as a reserve fund established by this Bylaw, will, on adoption of the Bylaw, be transferred, together with any interest earned on it, and placed to the credit of the applicable reserve fund established under Section 2 having the same purpose for which the money was received.

3.2 Despite Section 4, if the amount to the credit of a reserve fund is greater than required for the purpose for which the fund was established, Council may, by bylaw, transfer all or part of the amount to another reserve fund in accordance with Section 189 of the Community Charter.

### 4. USE OF RESERVE FUNDS

Subject to Section 189 of the Community Charter, money in a reserve fund, and interest earned on it, must only be used for the purpose for which the fund was established.

### 5. EXPENDITURE OF RESERVE FUNDS

Monies placed to a reserve fund established by the Bylaw may be expended by resolution of Council or as expressly authorized by a Financial Plan bylaw adopted by Council.

### 6. REPEAL

6.1. Capital works, Machinery and Equipment Reserve Fund Establishment Bylaw No. 364, 1994 is repealed.

6.2 Fire Hall Reserve Fund Establishment Bylaw No. 400, 1996 is repealed.

6.3. Recreation Centre Capital work, Machinery and Equipment Reserve Fund Establishment Bylaw No. 418, 1997 is repealed.

READ A FIRST TIME this 19<sup>th</sup> day of March, 2024.

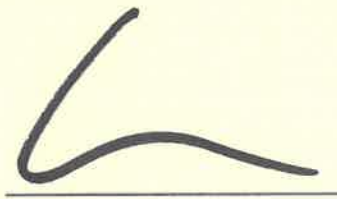
READ A SECOND TIME this 19<sup>th</sup> day of March, 2024.

READ A THIRD TIME this 19<sup>th</sup> day of March, 2024.

ADOPTED this 2nd day of April, 2024.



Mayor



Corporate Administrator