

**VILLAGE OF PORT CLEMENTS**  
**RESERVE FUND FOR NORTHERN CAPITAL AND PLANNING GRANT,**  
**BYLAW NO. 453, 2019**

This bylaw is established to create a Reserve fund for the Northern Capital and Planning Grant and will be referenced as the “*Reserve fund for Northern Capital and Planning Grant Bylaw, No. 453*”.

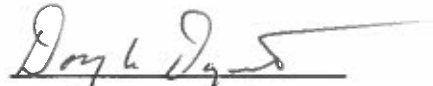
The Council of the Village of Port Clements, in open meeting assembled, enacts as follows:

**WHEREAS:**

1. This bylaw hereby establishes a reserve fund for the Northern Capital and Planning Grant to fulfill the conditions of the grant.
2. As per the *Community Charter* (Section 188 as of Aug 2019), Council may by bylaw, establish a reserve fund for a specified purpose and direct that money to be placed to the credit of the reserve fund.
3. The Village of Port Clements will keep the monies received as the Northern Capital and Planning Grant in a separate dedicated reserve fund for capital and planning purposes.
4. The monies will only be used for capital and long-term planning purposes in accordance with the *Local Government Act* (Section 4.1.a and 4.1.c; Section 7) and the *Local Government Regulation* (Section 32 and 34).
5. The grant monies can only be used for reviewing, studying, planning or implementing matters relating to local government planning or growth management OR for reviewing, studying, planning or constructing water supply and distribution facilities, sewage collection and disposal facilities, major municipal highways or other infrastructure.
6. The Village may transfer other money into this reserve fund but may not transfer money from this fund to other reserve funds.
7. The Village must produce an annual report that explains the use of the money in the reserve fund over the year, and the balance of the reserve fund at the end of the calendar year.
  - a. These reports must be included as a separate schedule to the annual audited financial statements.
  - b. This annual reporting must continue until the reserve fund is completely utilized (i.e. drawn down to zero).

READ A FIRST TIME THIS 3<sup>rd</sup> DAY OF SEPTEMBER 2019  
READ A SECOND TIME THIS 3<sup>rd</sup> DAY OF SEPTEMBER 2019  
READ A THIRD TIME THIS 3<sup>rd</sup> DAY OF SEPTEMBER 2019

RECONSIDERED AND FINALLY ADOPTED THIS 16<sup>th</sup> DAY OF SEPTEMBER  
2019

  
Douglas Daugert  
MAYOR

  
Ruby Decock  
CAO

CERTIFIED TO BE A TRUE COPY OF "RESERVE FUND FOR NORTHERN  
CAPITAL AND PLANNING GRANT, BYLAW NO. 453, 2019."