

FLETCHER CREEK IMPROVEMENT DISTRICT

**BYLAW NO. 60**  
**CAPITAL WORKS RENEWAL RESERVE FUND AMENDMENT BYLAW**  
**(amendment to Bylaw No. 55)**

A bylaw to amend Bylaw No 55 Capital Works Renewal Reserve Fund, to comply with Ministerial Order No. M297 Dec 2, 2008 and Circular No. 08:24, Dec 9, 2008.

The Trustees of Fletcher Creek Improvement District, in open meeting assembled, ENACT AS FOLLOWS:

1. The renewal reserve fund established through Bylaw No. 55, pursuant to the provisions of section 751 of the Local Government Act, to be known as the "Capital Works, Renewal Reserve Fund" is hereby continued.
2. Money from the sale of Improvement District land, current revenue, general revenue fund surplus (to the extent to which it is available) or as otherwise provided in the Local Government Act may, from time to time, be paid into the reserve fund.
3. The monies set aside will be deposited in a separate account and until required to be used, may be invested in the manner approved by the Inspector of Municipalities, and will be disbursed only by bylaw passed by the Trustees of the Improvement District.
4. Disbursement bylaws passed for expenditures of this fund will come into force and effect immediately on passage by the Improvement District.
5. Monies in the Reserve Fund will be used only for expenditures for any upgrading, replacement or renewal of existing works.
6. This bylaw may be cited as the "Capital Works, Renewal Reserve Fund Amendment Bylaw".

INTRODUCED and given first reading by the Trustees on the 8<sup>th</sup> of October, 2014.  
RECONSIDERED and finally passed by the Trustees on the 24<sup>th</sup> of November, 2014

I hereby certify that this is a true copy of Bylaw No. 60

*Original signed by:*

Laurie Hartland & Lance McLaren  
Chair of the Trustees

Tara Clapp  
Officer

*Renewal Reserve Establishment and Disbursement bylaws are exempt from registration with the Inspector of Municipalities.*