

Bylaw No. 491	
Bylaw name:	Merville Fire Protection Service Future Expenditure Reserve Fund Establishment Bylaw No. 491, 2017
Participants:	Electoral Area B and C
Purpose:	A bylaw to establish a future expenditure reserve fund for the Merville Fire Protection service
Amends bylaw:	N/A
Repeals bylaw:	N/A
Staff contact:	Beth Dunlop, Corporate Financial Officer

STATUS	
Committee approval:	Bylaw is required following the service conversion on June 15, 2017
1st & 2nd readings:	August 29, 2017
3rd reading:	August 29, 2017
Final adoption:	

COMOX VALLEY REGIONAL DISTRICT

BYLAW NO. 491

A bylaw to establish a future expenditure reserve fund for the Merville Fire Protection service

WHEREAS the board of the Comox Valley Regional District operates a service for the Merville Fire Protection under “Merville Fire Protection Service Establishment Bylaw No. 484, 2017”;

AND WHEREAS pursuant to section 188 of the *Community Charter* [SBC, 2003, c. 26] applicable to regional districts by section 377(2) of the *Local Government Act* [RSBC, 2015, c. 1], a regional district may, by bylaw, establish a reserve fund for a specified purpose and direct that money to be placed to the credit of that reserve fund;

AND WHEREAS the board of the Comox Valley Regional District wishes to establish a reserve fund to provide for future expenditures;

NOW THEREFORE the board of the Comox Valley Regional District in open meeting assembled enacts as follows:

Reserve fund establishment

1. There is hereby established a reserve fund to be known as the Merville Fire Protection service future expenditure reserve fund.

Reserve fund purpose

2. The purpose of the reserve fund is to provide a reserve to pay the future costs associated with the Merville Fire Protection service, including, but not limited to, costs associated with claims against the regional district, its officers, or its directors, arising from the provision of the service including the deductible amount payable under a policy of insurance and legal defence costs.

Citation

This Bylaw No. 491 may be cited as the “Merville Fire Protection Service Future Expenditure Reserve Fund Establishment Bylaw No. 491, 2017.”

Read a first and second time this	29th	day of	August	2017.
Read a third time this	29th	day of	August	2017.
Adopted this		day of		2017.

Chair

Corporate Legislative Officer

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 491 being “Merville Fire Protection Service Future Expenditure Reserve Fund Establishment Bylaw No. 491, 2017” as adopted by the board of the Comox Valley Regional District on the _____ day of _____ 2017.

Corporate Legislative Officer