

# CITY OF PRINCE RUPERT

## STATUTORY RESERVE FUND AMENDMENT BYLAW NO. 3370, 2015

A BYLAW TO AMEND THE 2006 STATUTORY RESERVE FUND BYLAW NO.  
3216, 2006

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WHEREAS the Council of the City of Prince Rupert is empowered according to Section 188 of the Community Charter to establish a reserve fund for a specified purpose and direct that money be placed to the credit of the reserve fund;

WHEREAS the Council feels it is financially prudent to budget in its annual operational, capital and utility budgets a portion of funds for the purpose of building up a balance in the reserves;

WHEREAS the Council also feels that it is financially prudent to allocate a portion of an funds that are excessive to budget allocations of the City as a whole to the reserves for the direct purpose of further building up the balance in the reserve; and,

NOW THEREFORE the Council of the City of Prince Rupert, in open meeting assembled, enacts as follows:

### TITLE

1. This Bylaw may be cited for all purposes as **“Statutory Reserve Fund Amendment Bylaw No. 3370, 2015”**.

### ESTABLISHMENT AND PURPOSE OF STATUTORY RESERVE FUNDS

2. This Statutory Reserve Fund Bylaw is established for the purpose of setting aside funds for the purchase, repair, maintenance and disposal for:
  - Land Acquisition and Disposal
  - Vehicle Replacement
    - Public Works Operations
    - Fire Suppression & Administration
    - General City Operations
  - Water Capital Program
  - Pay-In-Lieu of Parking
  - Sanitary Sewer Capital Program
  - Solid Waste Capital Program
  - Public Works Capital Program
  - Ferry Maintenance & Capital Replacement Program
  - Dock and Harbours Maintenance & Capital Program
  - Gas Tax Program
  - Rushbrook Parking Program

- RCMP Operations Program
- Asset Management Program

SOURCE OF FUNDS

3. Funds may be paid into each reserve established by this Bylaw from direct annual budget contributions and/or from surplus realized when actual revenue & expenditures exceed those as budgeted for in the applicable annual budgets.

Read the First time the 13<sup>th</sup> day of April, 2015.

Read the Second time the 13<sup>th</sup> day of April, 2015.

Read the Third time the 13<sup>th</sup> day of April, 2015.

Finally considered and adopted this 16<sup>th</sup> day of April, 2015.

CITY OF PRINCE RUPERT

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Mayor

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Corporate Administrator