

DISTRICT OF SOOKE FUTURE FIRE SERVICES RESERVE BYLAW No. 879

A bylaw to establish a reserve fund for future fire service costs.

WHEREAS Section 188 (1) of the *Community Charter*, S.B.C. 2003, c. 26, as amended, authorizes a local government to establish by bylaw reserve funds for a specified purpose and direct that money be placed to the credit of the reserve fund; and

WHEREAS Section 189 (1) of the *Community Charter* authorizes the local government to provide for the expenditure of money in a reserve fund and interest earned on it for the purposes specified in the bylaw establishing the reserve fund.

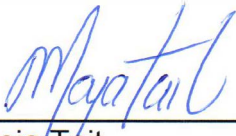
THEREFORE, BE IT RESOLVED THAT the Council of the District of Sooke, in open meeting assembled, enacts as follows:

1. This Bylaw is cited for all purposes as *The District of Sooke Future Fire Services Reserve Bylaw No. 879*.
2. There shall be and is hereby established a Fire Services Reserve Fund for the purpose of offsetting the cost of fire service expenditures, including, but not limited to, operating and capital expenditures.
3. Deposit of Money into the Fire Services Reserve Fund ("the Fund"):
 - (a) Net Wildfire revenue.
 - (b) Savings realised from fire operational budget.
 - (c) All interest earned from the money held in the Fund shall be deposited into its respective account.
 - (d) Money paid into the Fund may, until required to be used, be invested in the manner provided in the *Community Charter* for the investment of Municipal funds.
4. Expenditure of Money in the Fund:

- (a) By resolution of Council, any money, including the accrued interest in the Fund, may be expended for the purpose of fire expenditures.

Read a FIRST, SECOND and THIRD time the 13th day of March, 2023.

ADOPTED on the day of 27th day of March, 2023.



Maja Tait
Mayor

Certified Correct:



Carolyn Mushata
Corporate Officer