

CITY OF MAPLE RIDGE

BYLAW NO.7245-2016

A Bylaw to establish a Community Amenities Reserve Fund

WHEREAS, Council may establish a reserve fund for a specific purpose;

AND WHEREAS, Council has endorsed a city-wide Community Amenity Contribution Program which identifies various amenities which may be provided with the Community Amenity Contributions;

NOW THEREFORE, The Council of the City of Maple Ridge **ENACTS AS FOLLOWS**:

1. This Bylaw may be cited for all purposes as “Community Amenities Reserve Fund Bylaw 7245-2016.”
2. There shall be and is hereby established a reserve fund to be known as Community Amenities Reserve Fund.
3. Amenity contributions made under the Community Amenity Contribution Program shall be deposited into the Community Amenities Reserve Fund. For administrative purposes, separate accounts may be set up for different amenities as detailed in the Council Policy, Community Amenity Contribution Program, and the Council may determine from time to time the allocation of amenity contributions among the separate accounts.
4. Money in the Community Amenities Reserve Fund shall only be used to provide amenities as detailed in the Council Policy, Community Amenity Contribution Program. These amenities include any of the following:
 - a) Civic facility;
 - b) Public art;
 - c) Acquisition of land for the provision of:
 - Affordable or special needs housing
 - Parks
 - Trails
 - Significant ecological features
 - d) Parks or trail construction and/or maintenance;
 - e) Affordable or special needs housing units;
 - f) Heritage conservation; or
 - g) Conservation or significant ecological features.
5. Funds from current revenue, from General Revenue Accumulated Surplus, or as otherwise may also be deposited into the Community Amenities Reserve Fund.

6. Interest earned from the money deposited in the Community Amenities Reserve Fund shall accrue to the Community Amenities Reserve Fund.

READ a first time the 26th day of April, 2016.

READ a second time the 26th day of April, 2016.

READ a third time the 26th day of April, 2016.

ADOPTED the 10th day of May, 2016.

PRESIDING MEMBER

CORPORATE OFFICER