

CAPITAL REGIONAL DISTRICT
BYLAW NO. 4724

A BYLAW TO ESTABLISH A CAPITAL RESERVE FUND
FOR THE FOODLANDS ACCESS SERVICE

WHEREAS:

- A. Under Bylaw No. 4602, “Foodlands Access Service Establishment Bylaw No. 1, 2024”, the Capital Regional District established a service to preserve access to farmland for agricultural use, and to promote regional food security in the Capital Regional District;
- B. Pursuant to section 377 of the *Local Government Act* and section 188 of the *Community Charter*, the Capital Regional District Board may establish a reserve fund for a specified purpose and direct that money be placed to the credit of the reserve fund; and
- C. The Board wishes to establish a reserve fund for the Foodlands Access Service for the purposes specified in this bylaw.

NOW THEREFORE the Board of the Capital Regional District in open meeting assembled hereby enacts as follows:

- 1. Pursuant to section 188 of the *Community Charter*, a capital reserve fund to be known as the “Foodlands Access Service Capital Reserve Fund” is hereby established.
- 2. Surplus money from the operation of the Foodlands Access Service may be paid from time to time into the Foodlands Access Service Capital Reserve Fund.
- 3. Money in the Foodlands Access Service Capital Reserve Fund, including interest earned on it, must be used only to provide for:
 - (a) the acquisition of new capital works;
 - (b) the acquisition of machinery and equipment necessary for capital works;
 - (c) the extension or renewal of existing capital works;
 - (d) planning, study, design, construction of facilities, and land acquisition; and
 - (e) debt servicing payments to finance expenditures under subsections (a) to (d).

4. This Bylaw may be cited as the “Foodlands Access Service Capital Reserve Fund Bylaw No. 1, 2025”.

READ A FIRST TIME THIS	day of	, 20__
READ A SECOND TIME THIS	day of	, 20__
READ A THIRD TIME THIS	day of	, 20__
ADOPTED THIS	day of	, 20__

CHAIR

CORPORATE OFFICER