



The Corporation of the City of Courtenay

Bylaw No. 3162

A bylaw to authorize the establishment of an Election Reserve

WHEREAS, it is deemed desirable to establish a reserve fund to provide for costs related to holding an Election;

AND WHEREAS Section 188 of the *Community Charter* authorizes Council to establish a reserve fund for a specified purpose and direct that money be placed to the credit of the reserve fund;

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

1. That a reserve fund be hereby established under the provisions of Section 188 of the *Community Charter* to be known as the "Election Reserve".
2. This Bylaw shall be cited as "Election Reserve Bylaw No. 3160, 2024".
3. Amounts included in the financial plan adopted under Section 165 of the *Community Charter* will be paid into this reserve fund.
4. That funds in the Election Reserve, including interest earned, may only be used for the purpose of holding an election.
5. The accumulated funds in the Election Reserve are not to exceed the optimum balance representing 100% of the prior election's actual cost.
6. If any portion of this Bylaw is declared invalid by a court of competent jurisdiction, then the invalid portion shall be severed and the remainder of the Bylaw shall remain in full force and effect.

Read a first time this ____ day of _____, 202__

Read a second time this ____ day of _____, 202__

Read a third time this ____ day of _____, 202__

Adopted this ____ day of _____, 202__

Mayor Bob Wells

Corporate Officer, Kate O'Connell