



CAPITAL RESERVE FUND, PARCEL TAX ROLL AND SERVICE MANAGEMENT BYLAWS

DRAFTING/APPROVAL PROCESS

A. Required Information

When drafting a capital reserve fund establishment bylaw, parcel tax roll bylaw, or management bylaw please ensure that the original committee recommendation includes the following:

- The name and the number of the original service establishment bylaw that provides the authority for creating a reserve, preparing a roll, or managing a service (full citation).
- Where applicable, the purpose of the reserve fund – e.g., to extend, replace and/or upgrade the works.
- Authorization for the creation of a reserve – e.g., Board Resolution number. Note: some services do not require capital reserves as there are no capital works.

B. Sample Recommendations

If the method of cost recovery is through assessment (requisition) the following recommendation would trigger bylaw preparation:

That following adoption of CVRD Bylaw No. XXXX (service establishment bylaw), a Capital Reserve Fund Establishment Bylaw and Service Management Bylaw be prepared.

If the method of cost recovery is by parcel tax, then include provision for the creation of a parcel tax roll in the recommendation as follows:

That following adoption of CVRD Bylaw No. XXXX (service establishment bylaw), a Capital Reserve Fund Establishment Bylaw and Parcel Tax Roll Bylaw be prepared.

This would also apply for a service management bylaw and an asset transfer agreement as follows:

That following adoption of Bylaw No. XXXX (service establishment bylaw), a Service Management Bylaw, Capital Reserve Fund Establishment Bylaw, a Parcel Tax Roll Bylaw, and an Asset Transfer Agreement (if applicable) be prepared.

C. Approval Process

The approval process for a capital reserve fund establishment bylaw, parcel tax roll bylaw and service management bylaw is as follows:

1. *Committee Level* - Staff recommendations are approved at the committee level and then forwarded to the Board for review/approval at the same time as the service establishment bylaw.
2. *Board Level* - Once approved the committee recommendations are recorded in the *Board Minutes and Action List*, which triggers bylaw preparation.
3. *Bylaw Adoption* – Following adoption of the service establishment bylaw, the capital reserve fund establishment, parcel tax roll, and service management bylaws can be granted 3 Readings and Adopted at the same Board meeting.

As outlined above, the approval process involves three meetings: **one** committee and **two** Board. As noted, only after the service establishment bylaw is adopted can these bylaws be considered. However, all 3 readings and adoption can occur at the same Board meeting.