



DISTRICT OF SOOKE

BYLAW NO. 608

A bylaw to establish a Playing Field Reserve Fund.

The Council of the District of Sooke, in open meeting assembled, enacts as follows:

1. This Bylaw is cited as the *Playing Field Reserve Fund Bylaw, 2014*.
2. A Playing Field Reserve Fund is established for the specified purpose of depositing and using any funds received:
 - a. from Sun River Estates Ltd. in accordance with the Land Development Amendment Agreement approved by Council October 14, 2014 ("Agreement"); or
 - b. from the sale of lands received under the Agreement.
3. The funds received from Sun River Estates Ltd. in accordance with the Agreement or the sale of lands received under the Agreement must be placed to the credit of the Playing Field Reserve Fund.
4. At the discretion of Council, funding received from other sources may at anytime be deposited to the credit of the Playing Field Reserve Fund.
5. Money in the Playing Field Reserve Fund, and the interest earned on it, must be used only for capital works related to playing fields within the District of Sooke, including
 - a. Construction of new playing fields;
 - b. Land acquisition for playing fields;
 - c. Upgrading of existing playing fields.

Introduced and read a first time the 3rd day of November, 2014.

Read a second time the 3rd day of November, 2014.

Read a third time the 3rd day of November, 2014.

Adopted on the 6th day of November, 2014.

Original signed by Wendal Milne
Mayor

Original signed by Bonnie Sprinkling
Corporate Officer