



**DISTRICT OF NEW HAZELTON**  
**BYLAW NO. 386, 2025**

A bylaw for the establishment of a statutory reserve  
fund for the Asset Management Monies

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Pursuant to subsection 188 (1) of the Community Charter, Council may, by bylaw, establish a reserve fund for a specified purpose and direct that money be placed to the credit of the reserve fund. The following reserve fund has been established for the purpose(s) so identified.

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

1. That, the District of New Hazelton establishes a statutory reserve account for the monies allocated each year for Asset Management.
2. That, this statutory reserve fund is established for the purpose of setting aside funds for the purchase, repair and maintenance of all municipal assets.
3. That, Reserve Fund Management needs to conform to the statutory/legal requirements of the Local Government Act and the Community Charter, generally accepted accounting principles (GAAP) and public sector accounting board (PSAB) recommendations.
4. This Bylaw may be cited as **"Asset Management Statutory Reserve Bylaw No. 386, 2025."**

READ A FIRST TIME the 7TH day of April, 2025

READ A SECOND TIME this 7TH day of April, 2025

READ A THIRD TIME this 7TH day of April, 2025

ADOPTED this 5TH day of May, 2025

  
CORPORATE OFFICER

  
MAYOR