



District of West Vancouver

**Capital Facilities Fund
Bylaw No. 4641, 2010**

Effective Date – May 3, 2010

District of West Vancouver

Capital Facilities Fund Bylaw No. 4641, 2010

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Capital Facilities Fund Bylaw No. 4641, 2010

A bylaw to establish a reserve fund to be known as the
Capital Facilities Fund.

WHEREAS under 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 that reserve fund;

AND WHEREAS Council wishes to establish a reserve fund for the specified purpose of depositing and using money received from general revenue for the purposes of paying for future capital works;

AND WHEREAS Council wishes to continue the capital facilities fund by enacting a new bylaw that is updated under existing municipal legislation, and by transferring the amount to the credit of the former reserve fund to the new capital reserve fund established under this bylaw;

AND WHEREAS Council considers that as of the date of adoption of this bylaw, the amount to the credit of the former reserve fund is greater than required for the purpose for which the former fund was established;

NOW THEREFORE the Council of the District of West Vancouver enacts as follows:

Part 1 Citation

- 1.1 This bylaw may be cited for all purposes as "Capital Facilities Fund Bylaw No. 4641, 2010".

Part 2 Severability

- 2.1 If a portion of this bylaw is held invalid by a court of competent jurisdiction, then the invalid portion must be severed and the remainder of this bylaw is deemed to have been adopted without the severed section, subsection, paragraph, subparagraph, clause or phrase.

Part 3 Reserve Fund Established

- 3.1 There is established a reserve fund to be known as the "Capital Facilities Fund" for the specified purpose of paying for future capital works or facilities.

Part 4 Revenue

4.1 Money received from

- 4.1.1 dispositions of land;
- 4.1.2 current revenue,
- 4.1.3 income earned by the Capital Facilities Fund,

may be placed to the credit of the Capital Facilities Fund.

Part 5 Purpose

5.1 Money placed to the credit of the Capital Facilities Fund will be used for the purposes of

5.1.1 capital works or facilities, including

- 5.1.1.1 land,
- 5.1.1.2 improvements,
- 5.1.1.3 machinery,
- 5.1.1.4 equipment,

5.1.2 extension or renewal of existing capital works or facilities.

Part 6 Transfer

6.1 Council transfers to the Capital Facilities Fund the amount to the credit of the reserve created under Bylaw No. 3698, 1991.

Part 7 Repeal


7.1 Capital Facilities Fund Bylaw No. 3698, 1991 is repealed.

READ A FIRST TIME on April 26, 2010.

READ A SECOND TIME on April 26, 2010.

READ A THIRD TIME on April 26, 2010.

ADOPTED on May 3, 2010



Mayor



Municipal Clerk