



District of West Vancouver

Endowment Fund Expenditure

Bylaw No. 4337, 2003

Effective Date – July 07, 2003

District of West Vancouver

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District of West Vancouver

Endowment Fund Expenditure Bylaw No. 4337, 2003

A bylaw authorizing the expenditure of monies from the
Endowment Fund

WHEREAS the Council of The Corporation of the District of West Vancouver deems it expedient to provide for an expenditure from the Endowment Fund;

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

Part 1: Citation

- 1.1 This Bylaw may be cited as Endowment Fund Expenditure Bylaw No. 4337, 2003.

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: Expenditure

- 3.1 WHEREAS there is an unappropriated balance in the Endowment Fund which has been calculated as follows:

Balance December 31, 2001	\$33,712,374
Contributions during 2002	\$394,860
Interest Earnings during 2002	\$1,463,850
Uncommitted balance	\$35,571,084

AND WHEREAS Council deems it desirable to expend a portion of the monies contained in the Endowment Fund for the purposes of developing and constructing recreational facilities as recommended in the Recreational Facilities Master Plan, as well as certain other projects in the 10 Year Capital Plan;

NOW THEREFORE, the Council of the District of West Vancouver in open meeting assembled, enacts as follows:

- (a) The sum of \$3,280,784 is hereby appropriated from the Endowment Fund, to be applied to the costs of developing and constructing recreational and other facilities during 2002.
- (b) Should any of the above amount remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of said Fund.

READ A FIRST TIME on June 23, 2003

READ A SECOND TIME on June 23, 2003

READ A THIRD TIME on June 23, 2003

ADOPTED by the Council on July 07, 2003

[Original signed by Mayor]

Mayor

[Original signed by Municipal Clerk]

Municipal Clerk