

District of West Vancouver



Capital Facilities Reserve Fund Expenditure

Bylaw No. 4479, 2006

Effective Date – June 26, 2006

District of West Vancouver

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District of West Vancouver

Capital Facilities Reserve Fund Expenditure Bylaw No. 4479, 2006

A bylaw authorizing the expenditure of monies from the
Capital Facilities Reserve Fund

WHEREAS the Council of The Corporation of the District of West Vancouver deems it expedient to provide for an expenditure from the Capital Facilities Reserve 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 Capital Facilities Reserve Fund Expenditure Bylaw No. 4479, 2006.

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 Capital Facilities Reserve Fund which has been calculated as follows*:

Balance December 31, 2004	\$2,222,206
Contributions during 2005	\$1,240,000
Interest Earning during 2005	\$ 87,690
Uncommitted Balance	\$3,549,896

*(before the expenditure anticipated by this bylaw)

AND WHEREAS Council deems it desirable to expend a portion of the monies contained in the Capital Facilities Reserve 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 \$1,863,514 is hereby appropriated from the Capital Facilities Reserve Fund, to be applied to the costs of developing and constructing recreational and other facilities during 2005.
- (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 19, 2006

READ A SECOND TIME on June 19, 2006

READ A THIRD TIME on June 19, 2006

ADOPTED by the Council on June 26, 2006

[Original signed by Mayor]

Mayor

[Original signed by Municipal Clerk]

Municipal Clerk