



District of West Vancouver

# **Cypress Village Reserve Fund Establishment Bylaw No. 5221, 2024**

Effective Date: November 25, 2024

District of West Vancouver

# **Cypress Village Reserve Fund Establishment Bylaw No. 5221, 2024**

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District of West Vancouver

# **Cypress Village Reserve Fund Establishment Bylaw No. 5221, 2024**

A bylaw to establish a reserve fund.

WHEREAS section 188 (1) of the *Community Charter* states that a 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; and

WHEREAS the Council of The Corporation of the District of West Vancouver deems it expedient to place funds in a reserve fund to contribute to construction of a community centre, fire station and improvements to McGavin field in Cypress Village;

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

## **Part 1 Citation**

- 1.1 This bylaw may be cited as Cypress Village Reserve Fund Establishment Bylaw No. 5221, 2024.

## **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 Definitions**

- 3.1 In this bylaw:

**"Cypress Village"** means the Cypress Village Area as shown on Map 9 in the District's Official Community Plan.

## **Part 4 Establishment of Reserve Fund**

- 4.1 There is hereby established a reserve fund to be known as the “Cypress Village Reserve Fund”.

## **Part 5 Purpose of Reserve**

- 5.1 Monies held in the Cypress Village Reserve Fund shall be used for the construction of the following amenities in Cypress Village:
- 5.1.1 A community centre;
  - 5.1.2 A fire station, and
  - 5.1.3 McGavin sports field.
- 5.2 Amounts in this fund shall be invested in accordance with the District’s investment policy and practice as determined from time to time, and interest so earned shall be credited to the fund; and
- 5.3 Expenditures from this fund shall be authorized by an expenditure resolution of Council citing the fund as a source and specifying the project towards which the funds shall be used.

READ A FIRST TIME on June 3, 2024

READ A SECOND TIME on June 25, 2024

READ A THIRD TIME on June 25, 2024

ADOPTED by the Council on November 25, 2024.

*[Original signed by Mayor]*

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Mayor

*[Original signed by Corporate Officer]*

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Corporate Officer