



District of West Vancouver

Environmental Reserve Fund Bylaw No. 5188, 2022

Effective Date: July 25, 2022

District of West Vancouver

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Table of Contents

Part 1	Citation.....	1
Part 2	Severability	1
Part 3	Definitions	1
Part 4	Terms of the Environmental Reserve Fund	2

District of West Vancouver

Environmental Reserve Fund Bylaw No. 5188, 2022

A bylaw to create an Environmental Reserve Fund.

WHEREAS the Council of the Corporation of the District of West Vancouver deems it expedient to establish a reserve fund under Section 188 (1) of the Community Charter, to be known as the Environmental Reserve Fund;

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 Environmental Reserve Fund Bylaw No. 5188, 2022.

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:

“Annual Financial Plan” means, in each calendar year, the Financial Plan as adopted by, or amended by, the Council of the District under the Community Charter;

“Director of Financial Services” means that member of District staff assigned the responsibility of financial administration under the Community Charter;

“District” means the District of West Vancouver;

“District Environmental Levy” means that portion of the annual property value tax designated by Council in the Annual Financial Plan as the Environmental Levy;

“Fund” means the Environmental Reserve Fund;

“Greenhouse Gas” means any gaseous compound that contributes to atmospheric warming by absorbing infrared radiation;

“Natural Capital Assets” means the forests, foreshore, waterways, and parks and green space that provide services to the community;

“Natural Environment” means all living and non-living things occurring naturally; and

“Prevailing Rate” means, in any given year, the average annual rate of interest earned by the funds invested by the Director of Financial Services on behalf of the District.

Part 4 Terms of the Environmental Reserve Fund

4.1 The Environmental Reserve Fund shall be made up of:

- a) The annual District Environmental Levy;
- b) Interest earned at the prevailing rate on the average annual balance in the Fund;
- c) Any grants or funding received by the District from an external source for the purposes as defined under Section 4.2 Use of the Fund; and
- d) Any other amounts designated by Council as contributions to the Fund.

4.2 Use of the Fund:

The Fund may be used for external and District resources for:

- a) Programs that support the protection of the natural environment;
- b) Climate change response, mitigation, and adaptation;
- c) Sustainability and protection of the District’s natural capital assets; and
- d) Reduction of Greenhouse Gas emissions both by corporate operations and the community.

4.3 Funding of Services:

- a) Annual expenditures projected to be financed from the Fund shall form part of the Annual Financial Plan of the District, and no expenditures shall be made from the Fund that have not previously been included in the Annual Financial Plan as approved or amended.
- b) Monies from the Fund shall be expended pursuant to Council resolution.

READ A FIRST TIME on July 11, 2022

READ A SECOND TIME on July 11, 2022

READ A THIRD TIME on July 11, 2022

ADOPTED by the Council on July 25, 2022.

[Original signed by Mayor]

Mayor

[Original signed by Corporate Officer]

Corporate Officer