THE CORPORATION OF THE DISTRICT OF KENT

BYLAW NO. 1714

"A bylaw to establish a Growing Communities Fund Reserve"

WHEREAS it is deemed expedient to set aside the funds received from the Province of BC's Growing Communities Fund;

AND WHEREAS under Section 188 of the *Community Charter* the Council may by bylaw establish a reserve fund for a specified purpose and direct that money to be placed to the credit of the reserve fund;

NOW THEREFORE the Corporation of the District of Kent, in open meeting assembled, enacts as follows:

1. CITATION

This Bylaw may be cited for all purposes as the "Growing Communities Fund Reserve Establishment Bylaw No. 1714, 2023".

2. PURPOSE

There is hereby established a "Growing Communities Fund Reserve".

3. USE OF FUNDS

Net proceeds received from the Province of BC under the Growing Communities Fund and interest earned on the fund balance shall be placed to the credit of the "Growing Communities Fund Reserve".

Monies in the "Growing Communities Fund Reserve" will be solely used for the Capital and Planning purposes of the Growing Communities Fund.

4. SEVERABILITY

If any section, subsection, sentence, clause or phrase of this bylaw is, for any reason, held to be invalid by the decision of any court of competent jurisdiction, the invalid portion shall be severed and the decision that it is invalid shall not affect the validity of the remainder of this bylaw.

READ A FIRST TIME this 12th day of April, 2023.

READ A SECOND TIME this 12th day of April, 2023.

READ A THIRD TIME this 12th day of April, 2023.

FINALLY PASSED AND ADOPTED this 24th day of April, 2023.

CERTIFIED CORRECT:

Sylvia Pranger, Mayor

Wallace Mah, Chief Administrative Officer

CERTIFIED A TRUE & CORRECT COPY
of "Growing Communities Fund Reserve Establishment Bylaw No. 1714, 2023"
adopted on this 24th day of April, 2023.

Clair Lee, Director of Corporate Services