

CITY OF
LANGLEY



EXPLANATORY NOTE

BYLAW No. 3241

The purpose of Bylaw No. 3241 is to establish a Reserve Fund as a condition of receiving a \$7,186,000 Provincial Government grant from the Growing Communities Fund.



GROWING COMMUNITIES FUND RESERVE FUND, BYLAW 2023, No. 3241

A Bylaw to establish a Growing Communities Fund Reserve Fund.

WHEREAS Section 188(1) of the Community Charter authorizes a local government to establish a reserve fund, by bylaw, for a specific purpose;

AND WHEREAS Section 189(1) of the Community Charter authorizes the local government to provide for the expenditure of money in the reserve fund and any interest earned on it;

NOW THEREFORE the Council of the City of Langley in open meeting assembled enacts as follows:

1. Title

- 1) This bylaw may be cited for all purposes as “Growing Communities Fund Reserve Fund Bylaw 2023, No. 3241”.

2. Establishment and Use of Growing Communities Fund

- 1) There shall be and is hereby established a Reserve Fund under the provisions of Section 188 of the Community Charter for the Growing Communities Fund.
- 2) Monies received and set aside from the Growing Communities Fund and any interest earned on it may only be used for eligible expenditures.

3. Severability

- 1) If a portion of this Bylaw is found invalid by a court, it will be severed, and the remainder of the Bylaw will remain in effect.

READ A FIRST, SECOND AND THIRD TIME this eighth day of May, 2023.

ADOPTED this day of 2023.

MAYOR

CORPORATE OFFICER