

CITY OF COURTENAY
BYLAW NO. 3086, 2023

A bylaw to establish a Growing Communities Reserve Fund

WHEREAS, it is deemed expedient to hold the transfer of funds received from the Province of British Columbia according to the terms of the Growing Communities Funding Agreement;

NOW THEREFORE, the Council for the City of Courtenay, in open meeting assembled, enacts as follows:

1. This bylaw may be cited as the "Growing Communities Reserve Fund Establishment Bylaw No. 3086, 2023".
2. There shall be and is hereby established a reserve fund, in accordance with Section 188 of the *Community Charter*, to be known as the "Growing Communities Reserve Fund".
3. Net proceeds received from the Province of British Columbia under the Growing Communities Funding Agreement and interest earned on the fund balance shall be placed to the credit of the "Growing Communities Reserve Fund".
4. Monies in the "Growing Communities Reserve Fund" will be solely used for the purposes allowed under the Growing Communities Funding Agreement.

READ a first time by the City Council this 14th day of June, 2023.

READ a second time by the City Council this 14th day of June, 2023.

READ a third time by the City Council this 14th day of June, 2023.

ADOPTED by the City Council this ___ day of ____, 2023.

Bob Wells, Mayor

Adriana Proton, Corporate Officer