



COWICHAN VALLEY REGIONAL DISTRICT

BYLAW No. 4609

A Bylaw to Establish a Capital Reserve Fund for the *Shawnigan Village Water System*

WHEREAS the Board of the Cowichan Valley Regional District established the *Shawnigan Village Water System Service Area* under the provisions of CVRD Bylaw No. 4566 cited as "CVRD Bylaw No. 4566 - Shawnigan Village Water System Service Establishment Bylaw, 2024";

WHEREAS the *Local Government Act* and *Community Charter* empower regional districts to establish reserve funds for specified purposes;

AND WHEREAS the Board wishes to establish a Capital Reserve Fund to be used for the purposes of the provision, distribution and treatment of water for the Shawnigan Village Water System;

NOW THEREFORE the Board of the Cowichan Valley Regional District enacts as follows:

1. CITATION

This bylaw may be cited for all purposes as "**CVRD Bylaw No. 4609 – Shawnigan Village Water System Service Capital Reserve Fund Establishment Bylaw, 2024**".

2. ESTABLISHMENT OF FUND

A Capital Reserve Fund to be known as the "Shawnigan Village Water System Service Capital Reserve Fund" is hereby established.

3. PAYMENTS INTO FUND

Money from current revenues or, as available, from general revenue surplus or as otherwise provided by law may be paid into the Capital Reserve Fund.

4. EXPENDITURES FROM FUND

- a) Money in the Capital Reserve Fund, and interest earned on it, shall only be used for expenditures relating to the provision, distribution and treatment of water in the Shawnigan Village Water System Service Area.
- b) The expenditures of funds in the Capital Reserve Fund shall be authorized by Board Resolution.

READ A FIRST TIME this _____ day of _____, 2024.

READ A SECOND TIME this _____ day of _____, 2024.

READ A THIRD TIME this _____ day of _____, 2024.

ADOPTED this _____ day of _____, 2024.

Chairperson

Corporate Officer