



*Attachment #1*

*Growing Communities Fund Reserve Fund*

*Bylaw No. 8415, 2023*

## **CORPORATION OF THE CITY OF NEW WESTMINSTER**

### **Growing Communities Fund Reserve Fund Bylaw No. 8415, 2023**

#### A Bylaw to establish the Growing Communities Fund Reserve Fund

WHEREAS Section 188 (1) of the Community Charter states that a council may, by bylaw, establish a reserve fund for a specified purpose and direct that monies be placed to the credit of the reserve fund;

NOW THEREFORE the Council of The Corporation of the City of New Westminster in open meeting assembled ENACTS AS FOLLOWS:

#### **Name of Bylaw**

1. This Bylaw may be cited for all purposes as “Growing Communities Fund Reserve Fund Bylaw No. 8415, 2023.”

#### **Severance**

2. 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.

#### **Definitions**

3. In this Bylaw; unless the context otherwise requires, the following words have the following meanings:
  - a) "City" means the City of New Westminster,
  - b) "Reserve Fund" means the reserve fund established by this Bylaw pursuant to Section 188 (1) of the *Community Charter*.

#### **Establishment of Fund**

4. The Growing Communities Fund Reserve Fund is established to receive the Growing Communities Fund from the Province of British Columbia to provide one-time investments in eligible capital and capital planning expenditures as defined by the Province of British Columbia's Growing Communities Fund program.

## **Source of Funds**

5. Money from the following sources may be deposited into the Reserve Fund established under this bylaw:
  - a) Funds received from the Province of British Columbia's Growing Communities Fund;
  - b) Interest and money earned from investments in the manner provided by the Community Charter until its use is required.

## **Use of Funds**

6. Monies in the Reserve Fund, including any interest earned, shall be used to provide one-time investments in infrastructures and amenities subject to:
  - a) A Council resolution or an approved Financial Plan is required for all expenditures from the Growing Communities Fund Reserve Fund;
  - b) The capital and capital planning expenditures are eligible one-off costs in accordance to the Province of British Columbia's Growing Communities Fund program as follows:
    - i. Public drinking water supply, treatment facilities and water distribution;
    - ii. Local portion of affordable/attainable housing developments;
    - iii. Childcare facilities;
    - iv. Municipal or regional capital projects that service, directly or indirectly, neighbouring First Nation communities;
    - v. wastewater conveyance and treatment facilities;
    - vi. Storm water management;
    - vii. Solid waste management infrastructure;
    - viii. Public safety/emergency management equipment and facilities not funded by senior level government;
    - ix. Local road improvements and upgrades;
    - x. Sidewalks, curbing and lighting;

- xi. Active transportation amenities not funded by senior level government;
- xii. Improvements that facilitate transit service;
- xiii. Natural hazard mitigation;
- xiv. Park additions/maintenance/upgrades including washrooms/meeting space and other amenities;
- xv. Recreation-related amenities;
- xvi. Costs of feasibility studies (including infrastructure capacity assessment); other early-stage development work; costs of designing, tendering, acquiring land (where it is wholly required for eligible infrastructure projects); constructing eligible infrastructure projects; and, in limited situations, non-capital administrative costs where these are necessary, for example adding staff capacity related to development or to establish complementary financing for local government owned infrastructure or amenities.

GIVEN FIRST READING THIS \_\_\_\_\_ day of \_\_\_\_\_ 2023.

GIVEN SECOND READING THIS \_\_\_\_\_ day of \_\_\_\_\_ 2023.

GIVEN THIRD READING THIS \_\_\_\_\_ day of \_\_\_\_\_ 2023.

ADOPTED THIS \_\_\_\_\_ day of \_\_\_\_\_ 2023.

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Mayor Patrick Johnstone

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Peter DeJong, Corporate Officer