



District of West Vancouver

Capital Equipment Reserve Fund

Bylaw No. 4881, 2016

Effective Date: March 7, 2016

District of West Vancouver

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Capital Equipment Reserve Fund Bylaw No. 4881, 2016

A bylaw to create a Capital Equipment Reserve Fund.

WHEREAS the Council of the Corporation of the District of West Vancouver deems it expedient to establish a reserve fund under the Community Charter, to be known as the Capital Equipment Reserve Fund;

NOW THEREFORE, the Council of the Corporation of the District of West Vancouver enacts as follows:

Part 1 Citation

- 1.1 This bylaw may be cited as Capital Equipment Reserve Fund Bylaw No. 4881, 2016.

Part 2 Severability

- 2.1 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.

Part 3 Definitions

- 3.1 In this bylaw:

“Annual Financial Plan” means, in each calendar year, the Financial Plan as adopted by, or amended by, the Council of the District under the Community Charter;

“Director of Financial Services” means that member of District staff assigned the responsibility of financial administration under the Community Charter;

“District” means the District of West Vancouver;

“District Asset Levy” means that portion of the annual property value tax designated by Council in the Annual Financial Plan as the District Asset Levy;

“Equipment” means any and all equipment required in order to deliver services in the District, including, but not limited to:

- (a) heavy equipment, including fire trucks, dump trucks, tractors, backhoes, excavators, aerial bucket trucks, asphalt grinders, skid steer loaders, rock splitters, forklifts, and loaders;
- (b) fleet vehicles, including cars, pickup trucks, police vehicles, shuttle buses, minivans, service vans, utility vehicles, ice resurfacers, motorcycles, boats, and mobile vacuums;
- (c) general equipment, including scba breathing apparatus, fitness equipment, garage equipment, sweepers, signage, water features, library equipment, first aid, mowers, trimmers, generators, small tools, trailers, appliances, fire hoses, forensic equipment, thermal imaging cameras, wildfire/interface fire equipment, chippers, rototillers, jaws of life extractors, small trailers, pool bulkheads, storage cabinets, pool vacuums, book trucks, pianos, salt spreaders, aerators, brine makers, traffic radar equipment, gym equipment, pottery kilns, playground equipment, and fencing;
- (d) information technology and communications equipment, including networking equipment, radios, cameras, sound systems, monitors, desktops, laptops, tablets, phone systems, mobile devices, printers, plotters, scanners, microfilm readers, daisy readers, library equipment, projectors, pa systems, televisions, recording equipment, repeaters, security equipment, servers, core switches, UPS, SAN (storage area network), wireless internet, modems, and current and future software systems and supports, and other systems to support service delivery;
- (e) any other equipment necessary to support the delivery of municipal services by the District.

“Fund” means the Capital Equipment Reserve Fund; and

“Prevailing Rate” means, in any given year, the average annual rate of interest earned by the funds invested by the Director of Financial Services on behalf of the District.

Part 4 Terms of the Capital Equipment Reserve Fund

- 4.1 There is established a reserve fund to be known as the “Capital Equipment Reserve Fund” for the specified purpose of paying for or repaying debt on Equipment in accordance with this Bylaw.
- 4.2 The Capital Equipment Reserve Fund shall be made up of:
- (a) that portion of the annual District Asset Levy designated as the Capital Equipment Reserve Fund contribution;
 - (b) that portion of the annual District Equipment charge-out rates designated as the Capital Equipment Reserve Fund contribution;
 - (c) interest earned at the Prevailing Rate on the average annual balance in the Fund; and
 - (d) any other amounts designated by Council as contributions to the Fund.
- 4.3 Use of the Fund
- The Fund may be used to:
- (a) pay for the acquisition, installation, erection or construction of Equipment; and
 - (b) repay debt and the interest on such debt incurred in order to finance the acquisition, installation, erection or construction of Equipment.
- 4.4 Funding of Services
- (a) annual expenditures projected to be financed from the Fund shall form part of the Annual Financial Plan of the District, and no expenditures shall be made from the Fund that have not previously been included in the Annual Financial Plan as adopted or amended.
 - (b) monies from the Fund may be expended by Council resolution.

READ A FIRST TIME on February 22, 2016

READ A SECOND TIME on February 22, 2016

READ A THIRD TIME on February 22, 2016

ADOPTED by the Council on March 7, 2016.

[Original signed by Mayor]

Mayor

[Original signed by Municipal Clerk]

Municipal Clerk