

THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER

**DEVELOPMENT COST CHARGE RESERVE FUND
– WATER EXPENDITURE BYLAW NO. 4305, 2002**

A bylaw authorizing the expenditure of monies from
The Development Cost Charge Reserve Fund - Water

WHEREAS the District has deposited development cost charges paid to the District in a separate special development charge reserve fund established for each purpose for which the local government imposes the development cost charge;

AND WHEREAS one such purpose includes payment of the capital costs of providing, constructing, altering or expanding water facilities that relate directly or indirectly to the development in respect of which the charge was collected;

AND WHEREAS Council wishes to pay the capital costs of providing or expanding water facilities which relate directly or indirectly to the development in respect of which the charge was collected;

AND WHEREAS there is an unappropriated balance in the Development Cost Charge Reserve Fund – Water which has been calculated as follows:

Balance December 31, 2000	1,477,050
Contributions during 2001	66,640
Interest earnings during 2001	38,592
Uncommitted balance	1,582,282

NOW THEREFORE the Council of the District of West Vancouver in open meeting assembled, enacts as follows:

1. The sum of \$1,477,050 is hereby appropriated from the Development Cost Charge Reserve Fund – Water, to be applied to the cumulative temporarily financed costs of developing the Eagle Lake system as at December 31, 2001.
2. Should any of the above amount remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.
3. This bylaw may be cited as the “Development Cost Charge Reserve Fund – Water Expenditure Bylaw No. 4305, 2002”.

READ A FIRST TIME on June 24, 2002

READ A SECOND TIME on June 24, 2002

READ A THIRD TIME on June 24, 2002

ADOPTED by the Council on July, 02, 2002

[Original signed by Mayor]

Mayor

[Original signed by Municipal Clerk]

Municipal Clerk