



District of West Vancouver

Development Cost Charge (Parks) Expenditure Bylaw No. 4900, 2016

Effective Date: May 16, 2016

District of West Vancouver

Development Cost Charge (Parks) Expenditure Bylaw No. 4900, 2016

Table of Contents

Part 1	Citation.....	1
Part 2	Severability	1
Part 3	Unappropriated Balance	1
Part 4	Use of Funds	2

District of West Vancouver

Development Cost Charge (Parks) Expenditure Bylaw No. 4900, 2016

A bylaw to authorize expenditures from the Development Cost Charge (Parks) reserve fund.

WHEREAS the Council of The Corporation of the District of West Vancouver deems it expedient to provide for the expenditure of funds from the Development Cost Charge (Parks) 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 Development Cost Charge (Parks) Expenditure Bylaw No. 4900, 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 Unappropriated Balance

- 3.1 As of December 31, 2015, the following balances in the Development Cost Charge (Parks) reserve fund were unappropriated:

3.1.1 Unappropriated balances:

	Principal	Interest	Total
Parks – Major (other than Ambleside)	\$ 2,348,224	\$ 1,262,273	\$ 3,610,497
Parks - Ambleside	\$ 468,738	\$ 150,958	\$ 619,696
Parks - Local	\$ 4,556,874	\$ 1,507,256	\$ 6,064,130
	<u>\$ 7,373,836</u>	<u>\$ 2,920,487</u>	<u>\$ 10,294,323</u>

Part 4 Use of Funds

- 4.1 The following capital expenditures are qualified to be funded using the Development Cost Charge (Parks) reserve fund, and it is therefore deemed to be desirable to appropriate \$680,526 in funding as indicated:

From Principal, Ambleside Park DCC:

Ambleside Waterfront Park Redevelopment	<u>\$ 100,000</u>
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From Interest, Parks DCC:

Ambleside Park Playground Replacement	\$ 317,400
Eagle Harbour Drainage and Irrigation Replacement	\$ 131,000
Altamont Park Completion	\$ 100,000
West Bay Park Washroom Replacement	\$ 32,126
	<u>\$ 580,526</u>

- 4.2 If any of the appropriated funding remains unexpended at December 31, 2017, then such unexpended funding shall be returned to the Development Cost Charge (Parks) reserve fund.

READ A FIRST TIME on April 25, 2016

READ A SECOND TIME on April 25, 2016

READ A THIRD TIME on April 25, 2016

ADOPTED by the Council on May 16, 2016.

[Original signed by Mayor]

Mayor

[Original signed by Municipal Clerk]

Municipal Clerk