



District of West Vancouver

Development Cost Charge (Parks) 2018 Capital Projects Expenditure Bylaw No. 4973, 2018

Effective Date: April 9, 2018

District of West Vancouver

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District of West Vancouver

Development Cost Charge (Parks) 2018 Capital Projects Expenditure Bylaw No. 4973, 2018

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) 2018 Capital Projects Expenditure Bylaw No. 4973, 2018.

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, 2017, prior to the 2017 annual interest allocation, 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 Waterfront and Local)	\$ 2,915,534	\$ 1,009,336	\$ 3,924,870
Parks - Ambleside Waterfront			
(14th to 18th street)	\$ 97,450	\$ 157,016	\$ 254,466
Parks - Local	\$ 4,976,358	\$ 1,332,518	\$ 6,308,876
	<u>\$ 7,989,342</u>	<u>\$ 2,498,871</u>	<u>\$ 10,488,213</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 \$172,500 in funding as indicated:

From Park DCC Interest:

Ambleside Waterfront Plan Capital Projects	\$ 150,000
Gleneagles Golf Course Toilet Facility	<u>\$ 22,500</u>
	\$ 172,500

4.2 If any of the appropriated funding remains unexpended at December 31, 2019, then such unexpended funding shall be returned to the Development Cost Charge (Parks) reserve fund.

READ A FIRST TIME on March 12, 2018

READ A SECOND TIME on March 12, 2018

READ A THIRD TIME on March 12, 2018

ADOPTED by the Council on April 9, 2018.

[Original signed by Mayor]

Mayor

[Original signed by Deputy Municipal Clerk]

Deputy Municipal Clerk