



District of West Vancouver

**Parkland Development Cost Charge  
Reserve Fund Expenditure  
Bylaw No. 5018, 2019**

Effective Date: April 15, 2019

District of West Vancouver

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District of West Vancouver

# **Parkland Development Cost Charge Reserve Fund Expenditure Bylaw No. 5018, 2019**

A bylaw to authorize expenditures from the Parkland Development Cost Charge 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 Parkland Development Cost Charge 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 Parkland Development Cost Charge Reserve Fund Expenditure Bylaw No. 5018, 2019.

## **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, 2018, the following balances in the Parkland Development Cost Charge Reserve Fund were unappropriated:

3.1.1 Unappropriated balances:

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Parks – Major <i>(other than Ambleside Waterfront and Local)</i>	\$ 3,155,309	\$ 1,037,722	\$ 4,193,031
Parks – Ambleside Waterfront <i>(14th to 18th Street)</i>	\$ 171,625	\$ 161,455	\$ 333,080
Parks – Local	\$ 5,132,320	\$ 1,370,186	\$ 6,502,506
	<u>\$ 8,459,254</u>	<u>\$ 2,569,363</u>	<u>\$ 11,028,617</u>

### Part 4 Use of Funds

4.1 The following capital expenditures are qualified to be funded using the Parkland Development Cost Charge Reserve Fund, and it is therefore deemed to be desirable to appropriate \$330,000 in funding from the Parkland Development Cost Charge Reserve Fund interest earnings as indicated:

From Parkland Development Cost Charge Reserve Fund Interest:

Klahanie Park Sport Field Drainage and Irrigation	\$ 270,000
Park Playground Equipment	\$ 60,000
	<u>\$ 330,000</u>

4.2 Should any of the above amounts remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the Parkland Development Cost Charge Reserve Fund.

READ A FIRST TIME on April 1, 2019

READ A SECOND TIME on April 1, 2019

READ A THIRD TIME on April 1, 2019

ADOPTED by the Council on April 15, 2019

*[Original signed by Mayor]*

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Mayor

*[Original signed by Corporate Officer]*

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Corporate Officer