



District of West Vancouver

**Parkland Development Cost Charge
Reserve Fund Expenditure
Bylaw No. 5071, 2020**

Effective Date: April 27, 2020

District of West Vancouver

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Table of Contents

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

District of West Vancouver

Parkland Development Cost Charge Reserve Fund Expenditure Bylaw No. 5071, 2020

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. 5071, 2020.

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, 2019, the following balances in the Parkland Development Cost Charge Reserve Fund were unappropriated:

3.1.1 Unappropriated balances:

	Principal	Interest	Total
Parks – Major <i>(other than Ambleside Waterfront and Local)</i>	\$ 3,767,627	\$ 1,196,665	\$ 4,964,292
Parks – Ambleside Waterfront <i>(14th to 18th Street)</i>	\$ 379,100	\$ 175,612	\$ 554,712
Parks - Local	\$ 5,549,115	\$ 1,328,606	\$ 6,877,721
	<u>\$ 9,695,842</u>	<u>\$ 2,700,883</u>	<u>\$ 12,396,725</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 \$775,000 in funding as indicated:

From Parkland Local DCC Interest Earnings	
Failing Trails and Trail Structures Replacement	\$ 250,000
Playground Renewal and Replacement	\$ 180,000
From Parkland Ambleside Waterfront DCC	
Demolition at 1466 Argyle Avenue	\$ 100,000
From Parkland Local DCC Principal	
Demolition Klee Wyck Main House and Accessory Buildings	\$ 150,000
Demolition Whytecliff Park Caretaker House	\$ 95,000
	<u>\$ 775,000</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 20, 2020

READ A SECOND TIME on April 20, 2020

READ A THIRD TIME on April 20, 2020

ADOPTED by the Council on April 27, 2020

[Original signed by Mayor]

Mayor

[Original signed by Corporate Officer]

Corporate Officer