



District of West Vancouver

**Parkland Development Cost Charge
Reserve Fund Expenditure
Bylaw No. 5113, 2021**

Effective Date: April 12, 2021

District of West Vancouver

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District of West Vancouver

Parkland Development Cost Charge Reserve Fund Expenditure Bylaw No. 5113, 2021

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. 5113, 2021.

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, 2020, 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>	5,368,532	1,308,501	6,677,033
Parks – Ambleside Waterfront <i>(14th to 18th Street)</i>	780,050	190,342	970,392

Parks - Local	6,482,758	1,037,745	7,520,503
	<u>\$ 12,631,340</u>	<u>\$ 2,536,588</u>	<u>\$ 15,167,929</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 \$901,000 in funding as indicated:

From Parkland Local DCC Interest Earnings

Sport Field Drainage and Irrigation Replacement	286,000
Failing Trails and Trail Structures Replacement	175,000
Brothers Creek Bridge Replacement	170,000
Klee Wyck Park Site Restoration	170,000
Memorial Park Accessibility Improvements	100,000

Total Expenditures from DCC Reserve Funds \$901,000

- 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 March 29, 2021

READ A SECOND TIME on March 29, 2021

READ A THIRD TIME on March 29, 2021

ADOPTED by the Council on April 12, 2021.

[Original signed by Mayor]

Mayor

[Original signed by Corporate Officer]

Corporate Officer