



District of West Vancouver

**Parkland Development Cost Charge
Reserve Fund Expenditure
Bylaw No. 5142, 2021**

Effective Date: September 13, 2021

District of West Vancouver

Parkland Development Cost Charge Reserve Fund Expenditure Bylaw No. 5142, 2021

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

Parkland Development Cost Charge Reserve Fund Expenditure Bylaw No. 5142, 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. 5142, 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 The unappropriated balances in the Parkland Development Cost Charge (DCC) Reserve Fund as of June 30, 2021 is shown in the table below:

	Principal	Interest	Total
Parks – Major <i>(other than Ambleside Waterfront and Local)</i>	\$ 5,959,282	\$ 1,308,501	\$ 7,267,783
Parks – Ambleside Waterfront <i>(14th to 18th Street)</i>	\$ 962,800	\$ 190,342	\$ 1,153,142
Parks – Local	\$ 6,939,888	\$ 136,745	\$ 7,076,633
	<u>\$ 13,861,970</u>	<u>\$ 1,635,588</u>	<u>\$ 15,497,558</u>

Part 4 Use of Funds

- 4.1 The following capital project of \$122,000 is qualified to be funded using the Parkland Development Cost Charge Reserve Fund.

From Parkland Major DCC Interest Earnings

Capilano Pacific Trail - Trail Restoration Feasibility Study and Detailed Design	\$ 122,000
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Total Expenditures from DCC Reserve Funds	\$ 122,000
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- 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 July 26, 2021

READ A SECOND TIME on July 26, 2021

READ A THIRD TIME on July 26, 2021

ADOPTED by the Council on September 13, 2021.

[Original signed by Mayor]

Mayor

[Original signed by Corporate Officer]

Corporate Officer