



District of West Vancouver

**Parkland Development Cost Charge
Reserve Fund Expenditure
Bylaw No. 5323, 2024**

Effective Date: April 22, 2024

District of West Vancouver

Parkland Development Cost Charge Reserve Fund Expenditure Bylaw No. 5323, 2024

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District of West Vancouver

Parkland Development Cost Charge Reserve Fund Expenditure Bylaw No. 5323, 2024

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. 5323, 2024.

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 March 20, 2024, the following balances in the Parkland Development Cost Charge Reserve Fund were uncommitted:

3.1.1 Uncommitted balances:

	Principal	Interest	Total
Parks – Major <i>(other than Ambleside Waterfront and Local)</i>	\$ 335,925	\$ 577,861	\$ 913,786
Parks – Ambleside Waterfront	\$1,183,175	\$ 304,709	\$1,487,884

(14th to 18th Street)

Parks - Local	\$4,224,233	\$ 799,082	\$5,023,316
Total	\$5,743,333	\$1,681,652	\$7,424,986

Part 4 Use of Funds

- 4.1 The following capital expenditure for failing trails and trail structures replacement is qualified to be funded using the Parkland Development Cost Charge Reserve Fund, and it is therefore deemed to be desirable to appropriate \$365,000 in funding as indicated:

Failing Trails and Trail Structures Replacement Appropriation

From Parks - Major Interest	\$ 105,000
From Parks - Local Interest	\$ 260,000
Total Expenditures from Development Cost Charge (DCC) Reserve Funds	\$ 365,000

- 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 April 8, 2024

READ A SECOND TIME on April 8, 2024

READ A THIRD TIME on April 8, 2024

ADOPTED by the Council on April 22, 2024.

[Original signed by Mayor]

Mayor

[Original signed by Deputy Corporate Officer]

Deputy Corporate Officer