

CITY OF KELOWNA

BYLAW NO. 11156

Development Cost Charge Reserve Fund Expenditure Bylaw, 2015

WHEREAS, there is an unappropriated balance in the Development Cost Charge Reserve Fund established under Bylaw No. 7112, which has most recently been replaced by Bylaw No. 10515, of Twenty Eight Million, Two Hundred and Sixteen Thousand, Nine Hundred and Fifty Eight dollars (\$ 28,216,958.00) as at August 31st, 2015.

AND WHEREAS, it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 7112, which has most recently been replaced by Bylaw No. 10515, for the purpose of utility, road and land improvement and additions;

NOW THEREFORE, the Municipal Council of the City of Kelowna, in open meeting assembled, enacts as follows:

1. The sum of Twenty Eight Million, Two Hundred and Sixteen Thousand, Nine Hundred and Fifty Eight dollars (\$ 28,216,958.00) is hereby appropriated from the Development Cost Charge Reserve Fund to be expended in 2015 for the following purposes:

Land for Park Purposes	\$ 8,947,945.00
Road Construction	\$10,742,754.00
Water Mains, Pump Stations & Reservoir Construction	\$1,832,377.00
Wastewater Trunks, Plant & Debt Repayment	\$ 6,693,882.00
	<u>\$ 28,216,958.00</u>

2. The expenditure to be carried out by the monies hereby appropriated shall be more particularly specified and authorized by resolution of Council.
3. Should any of the above remain unexpended after the expenditures hereby authorized have been made, the unexpended balance shall be returned to the credit of the Development Cost Charge Reserve Fund.
4. This bylaw may be cited as the "Development Cost Charge Reserve Fund Expenditure Bylaw, 2015, No. 11156".
5. Development Cost Charge Reserve Fund Expenditure Bylaw, 2015, No. 11085 and all amendments thereto, are hereby repealed.

Read a first, second and third time by the Municipal Council this

Adopted by the Municipal Council of the City of Kelowna this

Mayor

City Clerk