

# Report to Council



**Date:** October 5, 2015  
**File:** 0220-20  
**To:** City Manager  
**From:** Genelle Davidson, Financial Services Director  
**Subject:** Amendments to the Development Cost Charge Reserve Fund Expenditure Bylaw, 2015

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## **Recommendation:**

THAT Council receives, for information, the Report from the Financial Services Director dated October 5, 2015 with respect to the repeal of the Development Cost Charge Reserve Fund Expenditure Bylaw;

AND THAT Bylaw No. 11156 being the amended 2015 Development Cost Charge Reserve Fund Expenditure Bylaw, 2015 No. 11156 be advanced for reading consideration;

## **Purpose:**

To consider amendments to the City of Kelowna's 2015 Development Cost Charge Reserve Fund Expenditure Bylaw.

## **Background:**

As part of the financial cycle, a review of financial plan expenditures is conducted. Due to planned expenditures and budget amendments during the year, the original DCC fund expenditure bylaw may need to be changed.

There is an unappropriated balance in the Development Cost Charge Reserve Fund of \$28,216,958 as at August 31, 2015.

This amendment is being presented for Council to approve the changes to the 2015 Development Cost Charge Bylaw since Final budget was approved in May of 2015.

## **Legal/Statutory Authority:**

Community Charter section 165

**Considerations not applicable to this report:**

**Internal Circulation:**

**Legal/Statutory Procedural Requirements:**

**Existing Policy:**

**Financial/Budgetary Considerations:**

**Personnel Implications:**

**External Agency/Public Comments:**

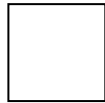
**Communications Comments:**

**Alternate Recommendation:**

Submitted by:

Genelle Davidson, CPA, CMA, Director Financial Services

Approved for inclusion:



Rob Mayne, CPA, CMA.