

CITY OF KELOWNA

BYLAW NO. 12014

Development Cost Charge Reserve Fund Expenditure Bylaw, 2020

WHEREAS, there is an unappropriated balance in the Development Cost Charge Reserve Fund of Seventy Nine Million, One Hundred Thousand, One Hundred Three dollars (\$ 79,100,103) as at January 1, 2020.

AND WHEREAS, it is deemed desirable to expend a portion of the monies set aside under said Development Cost Charge Reserve Fund 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 Seventy Nine Million, One Hundred Thousand, One Hundred Three dollars (\$79,100,103) is hereby appropriated from the Development Cost Charge Reserve Fund to be expended in 2020 for the following purposes:

Land for Park Purposes	\$ 15,176,711
Park Development	\$6,937,400
Road Construction	\$ 40,641,784
Water Mains, Pump Stations & Reservoir Construction	\$ 5,422,421
Wastewater Trunks, Plant & Debt Repayment	\$ 10,921,787
	<u>\$ 79,100,103</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, 2020, No. 12014".

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

Mayor

City Clerk