

CITY OF KELOWNA

Density Bonusing for Public Amenities and Streetscape Reserve Fund Bylaw No. 12386

WHEREAS the establishment, maintenance and usage of financial reserves is necessary for management of funds collected for design and construction of urbanization and streetscape amenities;

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

1. The purpose of this Bylaw is to establish a reserve for the City to hold and manage the funds collected for the design and construction of sidewalks, landscaping, street furniture, drainage, and other infrastructure located within the boulevard;
2. Except as provided in S. 189 of the *Community Charter*, the only purpose for which funds from the Reserve Fund may be expended is for the provision of funds identified in Section 1 of this bylaw.
3. In this bylaw:
 - 3.1 'reserve fund' means the Density Bonusing for Public Amenities and Streetscape Reserve Fund established by this bylaw;
 - 3.2 'urbanization and streetscape amenities' means sidewalks, landscaping, street furniture, drainage, and other infrastructure located within the boulevard that are:
 - (a) not included in the calculations used to determine the amount of any development cost charge under Section 559 of the Local Government Act, and
 - (b) not required to be provided by an applicant for subdivision or a building permit by any bylaw or resolution enacted under Section 506 of the Local Government Act.
4. There is hereby established a Density Bonusing for Public Amenities and Streetscape Reserve Fund pursuant to Sections 188 and 189 of the Community Charter.
5. All monies received pursuant to the reserve fund, as provided for in the density bonusing provisions within City of Kelowna Zoning Bylaw No. 12375 or as otherwise provided for in either the *Local Government Act* or the *Community Charter*, must be credited to this Reserve Fund.
6. Monies in the reserve fund, including any interest earned, shall be used to provide urbanization and streetscape amenities on any street in the City.
7. This bylaw may be cited for all purposes as "Density Bonusing for Public Amenities and Streetscape Reserve Fund Bylaw No. 12386".
8. This bylaw shall come into full force and effect and is binding on all persons as and from the date of adoption.

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