

CITY OF KELOWNA

BYLAW NO. 10691

Development Cost Charge Reserve Fund Expenditure Bylaw, 2012

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balance in the Development Cost Charge Reserve Fund established under Bylaw No. 7112, which has most recently been replaced by Bylaw No. 9095, of Thirty-Eight Million, Six Hundred and Twenty-Eight Thousand, Seven Hundred and Seventy-Eight Dollars (\$38,628,778.00) as at January 1st, 2012.

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it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 7112, which has most recently been replaced by Bylaw No. 9095, for the purpose of utility, road and land improvement and additions;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 Thirty-Eight Million, Six Hundred and Twenty-Eight Thousand, Seven Hundred and Seventy-Eight Dollars (\$38,628,778.00) is hereby appropriated from the Development Cost Charge Reserve Fund to be expended in 2012 for the following purposes:

Land for Park Purposes	\$ 3,575,287.00
Road Construction	\$13,354,219.00
Water Mains, Pump Stations & Reservoir Construction	\$11,268,673.00
Treatment Plant Construction & Debt Repayment	\$5,298,671.00
Wastewater Trunks & Debt Repayment	\$1,686,002.00
Drainage Construction	\$3,445,926.00
	<u>\$38,628,778.00</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, 2012, No. 10691".

Read a first, second and third time by the Municipal Council this 7th day of May, 2012.

Adopted by the Municipal Council of the City of Kelowna this

Mayor

City Clerk