

CITY OF KELOWNA

BYLAW NO. 12642

Development Cost Charge Reserve Fund Expenditure Bylaw, 2024

WHEREAS, there is an unappropriated balance in the Development Cost Charge Reserve Fund of Two Hundred and Thirteen Million, Six Hundred Eighty Three Thousand, Six Hundred and Forty Nine dollars (\$ 213,683,649) as at January 1, 2024.

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 Two Hundred and Thirteen Million, Six Hundred Eighty Three Thousand, Six Hundred and Forty Nine dollars (\$213,683,649) is hereby appropriated from the Development Cost Charge Reserve Fund to be expended in 2024 for the following purposes:

Land for Park Purposes	\$ 42,757,176
Park Development	\$ 28,376,336
Road Construction	\$ 103,029,070
Wastewater Trunks, Plant & Debt Repayment	\$ 15,587,149
Water Mains, Pump Stations & Reservoir Construction	\$ 22,769,287
Drainage	\$ 1,164,631

\$ 213,683,649

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, 2024, No. 12642".

Read a first, second and third time by the Municipal Council this 6th day of May, 2024.

Adopted by the Municipal Council of the City of Kelowna this Kelowna this 13th day on May, 2024.

Mayor

City Clerk