

CITY OF KELOWNA

BYLAW NO. 12505

Development Cost Charge Reserve Fund Expenditure Bylaw, 2023

WHEREAS, there is an unappropriated balance in the Development Cost Charge Reserve Fund of One Hundred and Forty Eight Million, One Hundred and Forty Thousand, Five Hundred and Sixty Five dollars (\$ 148,140,565) as at January 1, 2023.

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 One Hundred and Forty Eight Million, One Hundred and Forty Thousand, Five Hundred and Sixty Five dollars (\$ 148,140,565) is hereby appropriated from the Development Cost Charge Reserve Fund to be expended in 2023 for the following purposes:

Land for Park Purposes	\$ 24,397,439
Park Development	\$17,428,958
Road Construction	\$ 86,380,320
Wastewater Trunks, Plant & Debt Repayment	\$ 2,819,267
Water Mains, Pump Stations & Reservoir Construction	\$ 17,111,398
Drainage	\$3,183

\$ 148,140,565

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, 2023, No. 12505".

Read a first, second and third time by the Municipal Council this 24th day of April, 2023.

Adopted by the Municipal Council of the City of Kelowna this 1st day of May, 2023.

Mayor

City Clerk