

DISTRICT OF SEHELDT

Bylaw No. 440, 2005

A bylaw to authorize the expenditure of funds from the Development Cost Charge Reserve Fund

WHEREAS, the District of Sechelt has under the *Community Charter* has placed all Development Cost Charges in separate special Development Cost Charge (DCC) Reserve Funds established for each appropriate purpose for which the development cost charges were imposed; and

WHEREAS, the District of Sechelt, under the *Community Charter* wishes to use a portion of the money deposited for the purposes for which it was deposited, namely:

- (a) to pay principal and interest on a debt incurred as a result of an expenditure to pay the capital costs of the sewage facilities; and
- (b) to pay the capital costs of various projects authorized in the financial plan.

NOW THEREFORE, the Council of the District of Sechelt in open meeting assembled enacts as follows:

TITLE

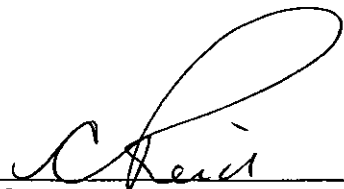
1. This bylaw may be cited for all purposes as "District of Sechelt Development Cost Charge Expenditure Bylaw No. 440, 2005".

DEVELOPMENT COST CHARGES EXPENDITURE

2. The sum of \$13,529 (Thirteen Thousand Five Hundred Twenty Nine Dollars) is hereby authorized to be withdrawn from the West Sechelt Sewer Collection System Development Cost Charge Reserve Fund, and the West Porpoise Bay Sewer Collection System Development Cost Charge Reserve Fund to pay a portion of the principal and interest on debt under Security Issuing Bylaw No. 207.
3. The sum of \$32,615 (Thirty-Two Thousand Six Hundred Fifteen Dollars) is hereby authorized to be withdrawn from the Sewage Treatment Plant Development Cost Charge Reserve Fund to pay a portion of the principal and interest on debt under Security Issuing Bylaw No. 244.
4. The sum of \$30,000 (Thirty Thousand Dollars) is hereby authorized to be withdrawn from the Development Cost Charge (Drainage) Reserve Fund to finance the 2005 Major Drainage Program.

5. The sum of \$377,000 (Three Hundred and Seventy Seven Thousand Dollars) is hereby authorized to be withdrawn from the DCC (Roads) Reserve Fund to finance the 2005 Major Roads Program.
6. The sum of \$20,000 (Twenty Thousand Dollars) is hereby authorized to be withdrawn from the DCC (West Sechelt Trunk Sewer) Reserve Fund to finance the 2005 West Sechelt Trunk Sewer Program.
7. The sum of \$109,667 (One hundred, nine thousand, six hundred and sixty seven dollars) is hereby authorized to be withdrawn from the Sewage Treatment Plant Development Cost Charge Reserve Fund to finance the 2005 Sewage Treatment Plant Upgrade Program.
8. The sum of \$65,000 (Sixty-five thousand dollars) is hereby authorized to be withdrawn from the DCC (West Porpoise Bay Trunk Sewer) Reserve Fund to finance the 2005 West Porpoise Bay Trunk Sewer Program.
9. Should any of the above amounts remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the DCC Expenditure Reserve Fund.

READ A FIRST TIME THIS	20th	DAY OF	July, 2005
READ A SECOND TIME THIS	20th	DAY OF	July, 2005
READ A THIRD TIME THIS	20th	DAY OF	July, 2005
ADOPTED THIS	3rd	DAY OF	August, 2005



 Mayor



 Corporate Officer

I hereby certify this to be a true and accurate copy of
 "District of Sechelt Development Cost Charge
 Expenditure Bylaw No.440, 2005"

 Corporate Officer