

DISTRICT OF SEHELDT

Bylaw No. 454, 2006

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

This bylaw may be cited for all purposes as "District of Sechelt Development Cost Charge Expenditure Bylaw No. 454, 2006".

DEVELOPMENT COST CHARGES EXPENDITURE

1. The sum of \$13,700 (Thirteen Thousand Seven Hundred Dollars) is hereby authorized to be withdrawn from the West Sechelt Sewer Collection System Development Cost Charge Reserve Fund, and the West Porpoise Bay Sewer Collection System Development Cost Charge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.
2. The sum of \$135,000 (One Hundred Thirty Five Thousand Dollars) is hereby authorized to be withdrawn from the Development Cost Charge (Drainage) Reserve Fund to finance the 2006 Major Drainage Program.
3. The sum of \$212,218 (Two Hundred, Twelve Thousand, Two Hundred and Eighteen Dollars) is hereby authorized to be withdrawn from the DCC (Roads) Reserve Fund to finance the 2006 Major Roads Program.
4. The sum of \$85,000 (Eighty-five Thousand Dollars) is hereby authorized to be withdrawn from the DCC (West Sechelt Trunk Sewer) Reserve Fund to finance the 2006 West Sechelt Trunk Sewer Program.

5. The sum of \$382,476 (Three Hundred and Eighty-two Thousand, Four Hundred and Seventy-six Dollars) is hereby authorized to be withdrawn from the Sewage Treatment Plant Development Cost Charge Reserve Fund to finance the 2006 Sewage Treatment Plant Upgrade Program.
6. The sum of \$130,000 (One Hundred and Thirty Thousand Dollars) is hereby authorized to be withdrawn from the DCC (West Porpoise Bay Trunk Sewer) Reserve Fund to finance the 2006 West Porpoise Bay Trunk Sewer Program.
7. 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	19th	DAY OF	July,	2006
READ A SECOND TIME THIS	19th	DAY OF	July,	2006
READ A THIRD TIME THIS	19th	DAY OF	July,	2006
ADOPTED THIS	9th	DAY OF	August,	2006

Mayor

Corporate Officer

I hereby certify this to be a true and accurate copy of
"District of Sechelt Development Cost Charge
Expenditure Bylaw No. 454, 2006"

Corporate Officer