

CITY OF PORT ALBERNI

BYLAW NO. 5102

DEVELOPMENT COST CHARGES RESERVE FUND ESTABLISHMENT BYLAW

WHEREAS Section 188 (2)(a) of the *Community Charter*, if a municipality receives money from the imposition of a development cost charge, the money must be placed to the credit of a reserve fund in accordance with section 566 [use of development cost charges] of the *Local Government Act*;

AND WHEREAS pursuant to section 188(1) of the *Community Charter*, the Council of a municipality may, by bylaw, establish a reserve fund for a specified purpose and direct that money be placed to the credit of the reserve fund;

AND WHEREAS pursuant to section 566(1) of the *Local Government Act*, development cost charges paid to a local government must be deposited by the local government in a separate special development cost charge reserve fund established for each purpose for which the local government imposes the development cost charge;

NOW THEREFORE THE MUNICIPAL COUNCIL OF THE CITY OF PORT ALBERNI, IN OPEN MEETING ASSEMBLED, ENACTS AS FOLLOWS:

1. Title

This Bylaw may be known and cited for all purposes as "**Development Cost Charges Reserve Fund Establishment Bylaw No. 5102, 2024**".

2. Reserve Fund

There are hereby established reserve funds pursuant to the provisions of the *Community Charter*, to be known as the following:

- a) Water Development Cost Charges Reserve
- b) Sewer Development Cost Charges Reserve
- c) Storm Drainage Development Cost Charges Reserve
- d) Highway Facilities Development Cost Charges Reserve
- e) Parkland Development Cost Charges Reserve

3. Sources of Funds

All money paid to the City for the purposes described in Column 2 of Schedule "A" under any development cost charges imposed by bylaw of the City will be deposited into the corresponding reserve fund shown in Column 1 of Schedule "A".

4. Use of Funds

Money in a reserve fund established under this Bylaw, together with interest on it, may be used only for the following:

- (a) to pay the capital costs of providing, constructing, altering or expanding projects related directly or indirectly to the purpose for which each reserve fund was established;

(b) to pay the capital costs of:

- (i) acquiring park land or reclaiming land as park land, or
- (ii) providing fencing, landscaping, drainage and irrigation, trails, restrooms, changing rooms and playground and playing field equipment on park land, related directly or indirectly to the purpose for which the City of Port Alberni Parkland Development Cost Charge was established; or

(c) to pay principal and interest on a debt incurred by the City as a result of an expenditure under paragraph (a) or (b).

(d) as expensed by the City in accordance with the requirements in section 189 of the *Community Charter*.


READ A FIRST TIME this 11th day of March, 2024.

READ A SECOND TIME this 11th day of March, 2024.

READ A THIRD TIME this 11th day of March, 2024.

ADOPTED this 25th day of March, 2024.

For: Mayor



Corporate Officer

BYLAW NO. 5102
SCHEDULE A
DESCRIPTION OF DEVELOPMENT COST CHARGES RESERVE FUND ESTABLISHMENT BYLAW

NO.	RESERVE FUND	PURPOSE
5102	Water Development Cost Charges Reserve	Providing, constructing, altering or expanding the water supply infrastructure for which development cost charges (DCCs) are collected
5102	Sewer Development Cost Charges Reserve	Providing, constructing, altering or expanding the Sewer infrastructure for which development cost charges (DCCs) are collected
5102	Storm Drainage Development Cost Charges Reserve	Providing, constructing, altering or expanding Storm infrastructure for which development cost charges (DCCs) are collected
5102	Highway Facilities Development Cost Charges Reserve	Providing, constructing, altering or expanding transportation infrastructure for which development cost charges (DCCs) are collected
5102	Parkland Development Cost Charges Reserve	To provide funds to pay the capital costs to construct, alter, or expand park facilities for which development cost charges (DCCs) are collected