



<i>COUNCIL AGENDA</i>	
Date: <u>September 25, 2023</u>	Item: <u>5.</u>



DISTRICT OF WEST VANCOUVER
750 17TH STREET, WEST VANCOUVER BC V7V 3T3

COUNCIL REPORT

Date:	September 15, 2023
From:	Janice Hu, Manager, Financial Planning
Subject:	Proposed 2023-2027 Five-Year Financial Plan Bylaw No. 5236, 2023, Amendment Bylaw No. 5262, 2023 and Proposed Phase 2 Capital Funding Report
File:	08.1610.20/5262.2023

RECOMMENDATION

THAT proposed “2023-2027 Five-Year Financial Plan Bylaw No. 5236, 2023, Amendment Bylaw No. 5262, 2023” be read a first, second, third time;

THAT proposed “Parkland Development Cost Charge Reserve Fund Expenditure Bylaw No. 5267, 2023 be a read a first, second, third time; and

THAT the following appropriation be made from the Capital Facilities Fund to fund 2023 Phase 2 Capital Projects:

Capital Facilities Fund	
Asset Preservation	
Facilities Projects	737,536
Health & Safety	
Facilities Projects	75,000
Innovation	
Equipment	80,000
Facilities Projects	445,000
Regular Asset Maintenance	
Facilities Projects	75,000
Strategic Investment	
Facilities Projects	46,823
Capital Facilities Fund Total	
	1,459,359

and that these funds be available until December 31, 2024, and any funds unused at that time be returned to the Capital Facilities Fund, be approved;

THAT the following appropriation be made from the Capital Infrastructure Reserve Fund to fund 2023 Phase 2 Capital Projects:

Capital Infrastructure Reserve Fund	
Asset Preservation	
Grounds and Parks	\$138,000
Health & Safety	
Transportation Infrastructure	\$75,000
Innovation	
Transportation Infrastructure	\$5,000
Regular Asset Maintenance	
Transportation Infrastructure	\$1,045,000
Strategic Investment	
Transportation Infrastructure	\$580,000
Capital Infrastructure Reserve Fund Total	
	\$1,843,000

and that these funds be available until December 31, 2024, and any funds unused at that time be returned to the Capital Infrastructure Reserve Fund, be approved;

THAT the following appropriations be made from the Capital Equipment Reserve Fund to fund 2023 Phase 2 Capital Projects:

Capital Equipment Reserve Fund	
Asset Preservation	
Equipment	15,000
Health & Safety	
Equipment	53,200
Grounds and Parks	240,000
Innovation	
Fleet - Vehicle and Heavy Duty Equipment	115,000
Regular Asset Maintenance	
Facilities Projects	35,412
Fleet - Vehicle and Heavy Duty Equipment	3,171,100
IT Hardware and Software	80,000
Capital Equipment Reserve Fund Total	
	3,709,712

and that these funds be available until December 31, 2024, and any funds unused at that time be returned to the Capital Equipment Reserve Fund, be approved;

THAT the following appropriations be made from the Community Amenity Reserve Fund to fund the 2023 Phase 2 Capital Project:

Community Amenity Reserve Fund	
Health & Safety	
Transportation Infrastructure	\$15,000
Innovation	
Equipment	\$150,000
Facilities Projects	\$50,000
Community Amenity Reserve Fund Total	\$215,000

and any funds unused at that time of project completion be returned to the Community Amenity Reserve Fund, be approved;

THAT the following appropriations be made from the Public Art Reserve Fund to fund the 2023 Phase 2 Capital Project:

Public Art Reserve	
Innovation	
Equipment	\$50,000
Public Art Reserve Total	\$50,000

and that these funds be available until December 31, 2024, and any funds unused at that time be returned to the Public Art Reserve Fund, be approved.

1.0 Purpose

The purpose of this report is to seek Council’s approval of the proposed 2023-2027 Five-Year Financial Plan Bylaw, No. 5236, 2023, Amendment Bylaw No. 5262, 2023 (**Appendix A**).

And to obtain Council’s authorization to finance the District of West Vancouver’s (“District”) 2023 Phase 2 capital project plan (**Appendix B**), by expending funds from the following statutory reserves:

1. Capital Facilities Fund;
2. Capital Infrastructure Reserve Fund;
3. Capital Equipment Reserve Fund;
4. Community Amenity Reserve Fund; and
5. Public Art Reserve Fund.

The first three funds are Asset Levy Reserve funds and the last two are other statutory reserves.

2.0 Executive Summary

The financial plan establishes a local government's expense authority. Thus, a local government cannot make an expenditure that is not included in the financial plan. The Financial Plan Amendment is a "mid-course" adjustment for changing or unforeseen circumstances that were not known during the regular budgeting process. It allows the organization to meet emerging needs or make course corrections if required.

Staff are proposing to amend the Five-Year Financial Plan Bylaw No. 5236, 2023 to address three main categories of issues: inflationary cost increases driven by economic changes, emergency expenditures to prevent asset failures, and Council new initiatives. The budget amendment recognizes an adjustment of \$1.47M in General Fund revenues and expenditures, as well as minor adjustments to Phase 1 capital projects and a revised list of Phase 2 capital projects.

For the Phase 2 2023 capital program, approvals are required for the appropriations from the Asset Reserves (Capital Facilities Fund, Capital Infrastructure Reserve Fund, Capital Equipment Reserve Fund), Community Amenity Reserve Funds and Public Art Reserve Fund.

3.0 Legislation/Bylaw/Policy

Section 165 of the *Community Charter* requires that all District spending be authorized by bylaw. Staff are required to prepare a Five-Year Financial Plan bylaw for the District of West Vancouver each year. The bylaw must be adopted prior to the adoption of the annual tax rate bylaw. Under section 165(2) of the *Community Charter*, the financial plan may be amended by bylaw at any time.

All capital projects to be funded must also be included in the District's Five-Year Financial Plan. In addition, Council approval is required to expend funds for the capital program from statutory reserves.

The three Asset Levy Reserve Funds are special statutory reserve funds established pursuant to Community Charter Section 188 and serve to segregate asset funding from operational funding. Use of the funds in the asset reserves requires a Council resolution to authorize expenditure as per the following asset reserve bylaws:

- Capital Facilities Fund Bylaw No. 4641, 2010
- Capital Infrastructure Reserve Fund Bylaw No. 4882, 2016
- Capital Equipment Reserve Fund Bylaw No. 4881, 2016

The Community Amenity Reserve Fund and Public Art Reserve Fund are also established pursuant to Community Charter Section 188. Use of the funds in these two reserves also require a Council resolution to authorize expenditure as per the following bylaws:

- Community Amenity Reserve Fund Bylaw No. 5067, 2021
- Public Art Reserve Fund Bylaw No. 4912, 2016

In addition, projects to be funded from development cost charges reserve funds require Council's approval of an expenditure bylaw to use the funds. Implementation, collection and expenditure of Development Cost Charges (DCC) funds are governed by Part 14, Division 19 of the Local Government Act. Section 566

4.0 Council Strategic Objective(s)/Official Community Plan

4.1 Strategic Objectives

The District's five-year financial plan is developed based on Council's strategic goal of delivering municipal services efficiently. The financial plan provides high-level details on the resources required to continue the delivery of general services to the community in addition to carrying out Council's strategic plan.

4.2 Official Community Plan

The District's annual planning and budgeting process has been conducted in alignment with the Official Community Plan (OCP) as outlined in section 3.1 – financial planning process:

Section 477 of the Act requires that when a proposed OCP is prepared it must be considered in conjunction with the municipality's financial plan. Following adoption, the District's annual planning and budget process would then be conducted in alignment with this plan.

The proposed budget is consistent with the District's OCP.

5.0 Financial Implications

Financial implications are discussed throughout the report.

6.0 Background

The Five-Year Financial Plan provides a budgetary framework to enable the District of West Vancouver to plan and manage its resources, revenues, and expenditures in an accountable order which best serves the community. It includes both the operating and capital budgets for the General Fund, Utility Funds (Water, Sewer and Drainage, Solid Waste), Golf Fund and Cemetery Fund.

The adoption of the financial plan prior to the adoption of the annual tax rates bylaw is a requirement of the Community Charter; the calculation of revenues and expenditures in the financial plan justifies the collection of the taxes. Tax rates can be set, and taxes collected, only once in each calendar year, thus it is incumbent on the municipality to be both cautious and conservative when creating the financial plan.

There may be unpredictable situations that can affect the budget and it is best practice to review the District's financial performance on an ongoing basis. Part of the review process at mid-year (second quarter) is to perform a financial forecast for the remainder of the year based on the most current information to date. An amendment to the financial plan can then be proposed for consideration.

6.1 Previous Decisions

Council, at its April 3, 2023, regular meeting, passed the following resolution:

THAT proposed "Five-Year Financial Plan Bylaw No. 5236, 2023" be adopted.

Council, at its April 3, 2023, regular meeting, passed resolutions for appropriations from statutory reserves to fund the 2023 Phase 1 capital projects.

6.2 History

At the September 11, 2023, Finance and Audit Committee meeting, committee members reviewed a draft of the Council Report titled "Proposed 2023-2027 Five-Year Financial Plan Bylaw No.5236, 2023, Amendment Bylaw No. 5262, 2023" and passed the following resolution:

THAT the report regarding Proposed 2023-2027 Five-Year Financial Plan Bylaw No. 5236, 2023, Amendment Bylaw No. 5262, 2023 and Proposed 2023 Phase 2 Capital Funding Report be received for information.

7.0 Analysis

7.1 Discussion

The 2023 budget is a minimum spend budget and focused on addressing priorities relating to the return to full programming amidst a time of continued recovery from the pandemic. It also carefully considers adjustments to the increasing impact of the inflationary pressures faced by the municipality.

Last fall when the 2023 budget was developed, economic conditions were different; amendments are now proposed to adjust the budget. The table below summarizes the proposed General Fund operating budget amendment items based on the mid-year review and forecast.

General Fund – Operating Budget	Revenue	Expense	Net Change
Revenue Adjustments			
Investment income and related transfer of interest earned on reserves ¹	\$ 3,783,402	\$ 2,049,972	\$ 1,733,430
Community Amenity Contributions ²	\$6,500,000	\$6,500,000	-
Taxation from non-market change ³	\$200,000	-	\$200,000
Other minor items ⁴	(\$1,100)	-	(\$1,100)
Expense Adjustments			
Labour costs ⁵	-	\$313,631	(\$313,631)
Interest on tax prepayment ⁶	-	\$465,000	(\$465,000)
Cost increase in renewable diesel ⁷	-	\$45,500	(\$45,500)
Property strata fees and electric costs for Gateway and Sentinel units ⁸	-	\$73,500	(\$73,500)
Destination parks pay parking program expansion cost ⁹	-	\$30,000	(\$30,000)
Cost escalation for Fire dispatch service ¹⁰	-	\$37,000	(\$37,000)
Other minor items ¹¹	-	\$16,983	(\$16,983)
Community Services			
Community Centre, Seniors' Activity Centre, Aquatic programs ¹²	419,305	(57,120)	\$476,425
Externally Funded Programs			
Third-party funding for various Library programs ¹³	\$334,997	\$334,997	-
Sub-total	\$11,236,604	\$9,809,463	\$1,427,141
Transfer surplus to asset reserves ¹⁴	-	\$1,427,141	(\$1,427,141)
Total	\$ 11,236,604	\$ 11,236,604	-

General Fund – Operating Budget

Revenue Adjustments

- 1) With the significant rise in inflation, the Bank of Canada responded by increasing interest rates quickly to counter inflation. This will bring about a positive impact to the District's investment portfolio helping to offset inflationary cost increases. It is forecasted that an additional \$3.8M of investment income will be earned by the District with \$2.1M earned on reserves. A net amendment of \$1.7M is proposed to increase investment revenue.
- 2) The District received \$6.5M in total for Community Amenity Contributions from Park Royal Clyde Avenue and Rogers Creek projects. A budget amendment is raised to recognize the CAC revenue and the resulting transfer to the CAC reserves.
- 3) BC Assessment releases preliminary and revised tax roll information for municipalities to estimate taxation amounts to incorporate into the budget. The final tax roll included higher non-market change figures

than the preliminary roll in which the budget is based on, resulting in more taxation revenue from new development by \$200K.

- 4) There are also other minor amendments proposed to reduce the revenue budget by \$1K.

Expense Adjustments

- 5) The labour market trends following the COVID-19 pandemic are still evolving and with rising inflation, there is pressure on bargaining for higher wages. Collective agreement negotiations in one municipality can cause cost pressure and competitiveness in other local governments within the same region. An amendment of \$314K is proposed to adjust labour costs.
- 6) The rising interest rate impacts negatively on the District financials in various ways, including significantly increased interest expenses for prepayment of property taxes. An amendment of \$465K is proposed to adjust the interest paid to property owners on tax prepayment.
- 7) Switching the District's fleet from fossil diesel to renewable diesel is part of an effort to meet greenhouse gas (GHG) emission targets and has a positive environmental impact. However, such a transition can come with additional costs. An amendment of \$50K is proposed to increase the operating budget.
- 8) The District received possession of eleven housing units and one childcare unit in the Gateway Building and six non-market rental townhouse units from the Sentinel Development as part of Community Amenity Contributions. The District is responsible for the strata fees and electrical expenses for those units until they are occupied. An amendment of \$74K is required in the operating budget.
- 9) The Pay Parking program will be expanded to other District destination parks including Ambleside, John Lawson, and Dundarave parks. An additional \$30K is proposed to conduct the investigation include consultant fees and costs associated with data collection.
- 10) In 2022, the District experienced a higher-than-normal call volume for the fire department which led to a price increase in 2023 onwards for Surrey Dispatch services. In the meantime, E-Comm also imposed an unanticipated increase to user network costs and additional radio units. Overall, a total of 37K increase in operating budget is proposed.
- 11) There are also some minor additional costs to increase the expense budget by \$17K.

Community Services

- 12) In 2023, the Parks, Culture and Community Services restored to full pre-pandemic service and programming. The trend indicates a strong programming net revenue from community centre and aquatic classes, and revenue from special events such as the annual Harmony Arts Festival. However, the recruitment challenge persists for full-time positions and the savings from full-time labour costs are mostly offset by temporary wages and overtime costs. An amendment of net \$476K is proposed to capture the increase in net revenue.

Externally Funded Programs

- 13) The West Vancouver Memorial Library receives annually third-party funding for specific programs and capital investments, such as public enhancement grants, young Canada works grant, Booktopia, recording studio and technology projects. The combined funding of \$335K will be used towards various Library programs.

Transfer Surplus to Asset Reserves

- 14) The revenue amendment items total \$11.2M which exceeds the total expense amendment items of \$9.8M by \$1.4M. The surplus revenue is proposed to be transferred to the asset reserves to support the revised phase 2 capital plan for 2023.

General Fund – Capital Budget

In 2016, the District took a significant step by establishing an Asset Levy to address the funding gap of maintaining the District's assets at an optimal level. As assets age, the costs for their maintenance and replacement increase year by year. Any deferral in addressing these costs typically translate to escalated costs in the future due to the inflationary factors and the compounding effect of wear and tear. For 2023, even with a 2.00% Asset Levy increase and additional operating contributions to capital, there is still a shortfall in the budget. This shortfall indicates that the costs associated with maintaining and replacing aging assets continue to outpace the available funding. It highlights the ongoing challenge of balancing the budgetary constraints with the necessity of keeping essential infrastructure in good working condition.

The District applies just-in-time funding methodology for the capital program. This process makes use of phasing to draw upon reserves as needed and allows for reprioritization of projects throughout the year as priorities change. Under this methodology, the District's capital program is split between Phase 1 and Phase 2 with funding appropriations done twice a year. Phase 1 appropriations were passed when the initial five-year

financial plan was approved by Council and Phase 2 appropriations will be reviewed during the five-year financial plan amendment stage.

The progress of Phase 1 Capital Projects was reviewed at mid-year and proposed amendments will adjust previously approved project budgets. **Appendix B** shows the list of 2023 revised capital projects.

The project budgets for prior year and 2023 Phase 1 are proposed to decrease from \$9.39M to \$9.07M. The revised Phase 2 Capital Projects budget totals \$4.63M which is a decrease of \$294K from that originally included in the 2023-2027 Five-Year Financial Plan. In the revised Phase 2 Capital Project list, there are \$3.2M in new project requests which include Council new initiatives, and emergent projects. **Appendix C** includes the list of revised Phase 2 Capital Projects along with explanations for the changes. The proposed funding for Phase 1 amendments, revised Phase 2 and new Capital Projects is shown in **Appendix D**.

The table below shows the remaining balance of the statutory reserves after the proposed capital budget appropriations.

Reserves	Reserve Balance as at June 30	Re-budget & Phase 1 Committed	Re-budget & Phase 1 Amendments	Phase 2 Requested	Transfer Surplus to Asset Reserves	Reserve Balance
Asset Reserves**	\$31,220,048	(\$26,659,501)	\$808,611	(\$6,753,859)	\$1,427,141	\$42,440
CAC Reserve Fund – Neighbourhood Serving	\$16,060,819	(\$5,515,060)	\$387,097	-	-	\$10,932,856***
CAC Reserve Fund – Community Serving	\$14,432,868	(\$2,827,943)	(\$50,000)	(\$165,000)	-	\$11,389,925***
CAC Reserve Fund - Restricted	\$7,613,801	(\$1,749,295)	\$412,657	-	-	\$6,277,163
Public Art Reserve Fund	\$738,489	(\$45,000)	-	(\$50,000)	-	\$643,489
Total	\$70,066,025	(\$36,796,799)	\$1,558,365	(\$6,968,859)	\$1,427,141	\$29,285,873

* Top-up of asset reserves from the transfer of surplus from the operating budget amendment items.

**Asset Reserves include Capital Facilities Fund, Capital Infrastructure Reserve Fund and Capital Equipment Reserve Fund.

***The balances in the CAC Reserve Funds do not include closed meeting commitments.

Water Utility Fund

Staff continually review projects to ensure that critical watermain replacements are addressed promptly. The budgeted regular watermain works on Duchess Avenue will be postponed to prioritize the urgent replacement of the watermain on Keith Road and 26th Street and Queens Avenue. This deferral will not necessitate any additional funds beyond what

is already budgeted. In addition, three water distribution pump stations require electrical upgrades and are funded by a third party, BC Hydro. A budget amendment of \$750K is proposed for the Pump Station Electrical Upgrades project.

Water Utility Fund	Revenue	Expense	External Sources	Net Change
Reprioritize watermain projects to respond to emergent work on Keith Road	(\$232,000)	\$232,000	-	-
Pump Station Electrical Upgrades	-	-	750,000	750,000

Cemetery Fund

The Cemetery Fund is a stand-alone fund, with a user fee structure sufficient to fund all expansions and improvements through its reserve. Capilano View Cemetery requires a new irrigation system to irrigate its lawn grave areas, gardens, and trees in a water-wise and efficient manner. It is anticipated that this new system will reduce water usage and maintenance costs in the future. A budget amendment of \$620K is proposed to complete the project.

The 2023-2027 Five-Year Financial Plan Bylaw No. 5236, 2023, Amendment Bylaw No. 5262, 2023 (**Appendix A**) captures all of the operating and capital amendment items discussed above.

7.2 Sustainability

Mid-year financial plan review is a key component of the District’s budgeting process, supporting financial sustainability, as well as the achievement of Council’s priorities. It allows for the necessary adjustments in the budget document, reflecting new information that became available since the budget was adopted. The changes made as part of the mid-year review are mutually offsetting – incremental expenditures (uses of funds) are offset by incremental revenues (sources of funds), preserving the integrity and sustainability of the financial plan.

8.0 Options

8.1 Recommended Option

Council approves the proposed bylaw.

8.2 Considered Options

Council may defer consideration of the proposed bylaw; or request further information or revisions to the proposed bylaw.

9.0 Conclusion

An amendment to the 2023-2027 Five-Year Financial Plan bylaw is recommended to adjust for revenues and expenditures based on results to date.

Author:



Janice Hu, Manager, Financial Planning

Concurrence



Chrystal Boy, Deputy Director, Financial Services

Appendices:

Appendix A: Five-Year Financial Plan Bylaw No. 5236, 2023,
Amendment Bylaw No. 5262, 2023

Appendix B: 2023 Revised Capital Projects List

Appendix C: 2023 Capital Projects List – Original versus Revised

Appendix D: Summary of Proposed Funding

Appendix E: Parkland Development Cost Charge Reserve Fund Expenditure
Bylaw No. 5267, 2023



District of West Vancouver

**Five-Year Financial Plan
Bylaw No. 5236, 2023,
Amendment Bylaw No. 5262, 2023**

Effective Date:

District of West Vancouver

**Five-Year Financial Plan
Bylaw No. 5236, 2023,
Amendment Bylaw No. 5262, 2023**

Table of Contents

Part 1	Citation.....	1
Part 2	Severability	2
Part 3	Five-Year Financial Plan Amendment	2
	Schedule A – Consolidated Five-Year Financial Plan for Years 2023-2027	3

Five-Year Financial Plan Bylaw No. 5236, 2023,
Amendment Bylaw No. 5262, 2023

District of West Vancouver

Five-Year Financial Plan Bylaw No. 5236, 2023, Amendment Bylaw No. 5262, 2023

A bylaw to amend the budget for 2023.

WHEREAS the Council of The Corporation of the District of West Vancouver deems it expedient to provide for a Five-Year Financial Plan for the years 2023-2027;

AND WHEREAS the said Plan was approved by “Five-Year Financial Plan Bylaw No. 5236, 2023,” adopted on April 3, 2023;

AND WHEREAS it is deemed advisable and expedient that the annual budget for the year 2023 be now further amended;

NOW THEREFORE, the Council of The Corporation of the District of West Vancouver enacts as follows:

Part 1 Citation

- 1.1 This bylaw may be cited as Five-Year Financial Plan Bylaw No. 5236, 2023, Amendment Bylaw No. 5262, 2023.

Five-Year Financial Plan Bylaw No. 5236, 2023,
Amendment Bylaw No. 5262, 2023

Part 2 Severability

- 2.1 If a portion of this bylaw is held invalid by a Court of competent jurisdiction, then the invalid portion must be severed, and the remainder of this bylaw is deemed to have been adopted without the severed section, subsection, paragraph, subparagraph, clause or phrase.

Part 3 Five-Year Financial Plan Amendment

- 3.1 Five-Year Financial Plan Bylaw 5236, 2023 is amended by deleting Schedule A and replacing with new Schedule A as attached hereto.

Schedules

Schedule A – Consolidated Five-Year Financial Plan for Years 2023-2027

READ A FIRST TIME on [Date]

READ A SECOND TIME on [Date]

READ A THIRD TIME on [Date]

ADOPTED by the Council on [Date].

Mayor

Corporate Officer

Schedule A – Consolidated Five-Year Financial Plan for Years 2023-2027

	Five-Year Financial Plan (\$000s)				
	2023	2024	2025	2026	2027
REVENUE					
General Taxation	89,317	95,239	99,776	104,445	109,253
Parcel Taxes	6	6	6	6	6
Fees and Charges	68,536	72,866	77,031	83,399	88,618
Licences and Permits	7,406	7,565	7,717	7,871	8,029
Other Revenue	24,018	18,776	18,833	19,097	19,354
Government Grants	9,594	1,055	1,076	1,098	1,120
External Contributions & Partnerships	2,116	137	137	105	105
Land Sales	6,750	250	250	250	250
Transit Reimbursement	21,486	22,375	23,144	23,942	24,768
Business Improvement Area Levy	500	500	500	500	500
Levies Other Governments	78,750	83,000	87,000	91,000	96,000
	308,477	301,769	315,469	331,713	348,002
Transfers from Reserves					
Asset Reserves	22,079	25,813	17,201	17,242	11,481
Community Amenity Contributions	3,260	-	-	-	-
Endowment Fund	1,324	1,324	1,324	1,324	1,324
Other Reserves	20,902	7,003	6,504	6,616	5,737
Development Cost Charges	372	1,050	600	875	150
Water Reserves	19,728	26,125	11,424	11,316	11,161
Sewer Reserves	30,446	17,980	17,854	15,892	13,641
Solid Waste Reserve	1,396	1,131	948	785	652
Cemetery Development Reserve	792	450	99	50	50
Golf Development Fund	220	1,170	80	-	-
Prior Year Committed Funds	30,431	-	-	-	-
Provisional Reserve Transfers	40,106	39,477	41,183	44,107	54,167
	171,056	121,524	97,217	98,206	98,362
	479,533	423,293	412,687	429,919	446,364

APPENDIX A

EXPENDITURE

General Government	38,908	32,400	32,720	33,682	33,681
Public Safety	40,849	42,668	44,249	45,891	47,597
Engineering and Transportation	6,741	6,915	7,109	7,309	7,517
Planning and Development Services	7,234	7,531	7,815	8,111	8,418
Recreation and Library	27,607	28,483	29,496	30,546	31,636
General Fund Capital	35,698	27,000	17,938	18,222	11,736
General Fund Prior Year Approved Work in Progress	30,431	-	-	-	-
General Fund Provision for Reserve Expenditures	38,215	39,221	40,715	43,146	52,598
Cemetery	2,742	1,708	1,378	1,461	1,607
Golf	2,269	2,332	1,491	1,789	2,262
Transit	21,486	22,375	23,144	23,942	24,768
Water	38,824	46,400	33,179	37,216	37,973
Sewer	56,586	46,394	48,934	49,615	49,921
Solid Waste	5,802	5,984	6,080	6,137	6,164
Business Improvement Area Levy	500	500	500	500	500
Levies Other Governments	78,750	83,000	87,000	91,000	96,000
	<u>432,640</u>	<u>392,911</u>	<u>381,748</u>	<u>398,568</u>	<u>412,378</u>
Debt Service					
Debt Principal	1,036	1,036	737	643	643
Debt Interest	1,054	987	919	810	810
	<u>2,091</u>	<u>2,023</u>	<u>1,656</u>	<u>1,453</u>	<u>1,453</u>
Transfers to Reserves					
Asset Reserves	14,552	16,228	17,066	17,904	18,742
Endowment Fund	463	463	472	481	491
Land Reserve	81	73	67	60	53
Water Reserves	2,641	2,152	1,900	1,121	2,376
Sewer Reserves	1,091	1,334	1,404	1,448	1,459
Cemetery Development Reserve	148	185	195	207	219
Golf Development Fund	17	250	297	385	489
Other Transfers	25,810	7,673	7,881	8,292	8,705
	<u>44,802</u>	<u>28,358</u>	<u>29,282</u>	<u>29,899</u>	<u>32,534</u>
	<u>479,533</u>	<u>423,293</u>	<u>412,687</u>	<u>429,919</u>	<u>446,364</u>
SURPLUS/SHORTFALL	-	-	-	-	-

2023 Revised Capital Projects List

Phase 1 & Prior-Year Amendments	Statutory Asset Reserves			Operational Reserve	External Sources / Donations	Environmental Reserve Fund	Statutory Asset Reserves				Development Cost Charges	Archives Reserve Fund	Total
	Capital Facilities Fund	Capital Infrastructure Reserve Fund	Capital Equipment Reserve Fund				CAC Neighbourhood Serving	CAC Community Serving	CAC Restricted	Public Art Reserve			
Asset Preservation													
Waterfront Park Pier Repairs & Replacements					600,000								600,000
Multi-Year Capital Renewal Plan - Ambleside Park Lock Up	19,182											7,000	19,182
Clerk's Correspondence Project													7,000
Multi-Year Capital Renewal Plan - Fire Hall #2	(152,255)												(152,255)
Horseshoe Bay - Streetscape Improvements													(799,754)
Gleneagles Community Centre Parking Lot Resurfacing	(820,000)							(387,097)		(412,657)			(820,000)
Health & Safety													
Fire Training Stacked Container Prop			3,200										3,200
Innovation													
Navvy Jack House									50,000				50,000
Recording Studio					27,100								27,100
Transportation Support Infrastructure - Traffic Signals - Software		5,000											5,000
Regular Asset Maintenance													
Multi-Year Capital Renewal Plan - Memorial Library					700,087								700,087
Replace 2010 Freightliner Tandem Unit M008			337,000		15,000								352,000
Replace 2006 Ford E-450 Bus Unit R050			158,000		2,000								160,000
Roads & Pavement Infrastructure - Meadfield Subdivision Phase 4		90,000											90,000
Municipal Hall Seismic Upgrade & Renewal	83,073												83,073
Ferry Building Restoration	42,427				28,400								70,827
District Furniture Purchase & Replacement Plan			34,355										34,355
2021 Multi-Year Capital Renewal Plan - Operations Centre - Main Building	13,072												13,072
Law Matters Grant					1,500								1,500
Furniture Renewal			1,057										1,057
Medical Equipment				(500)									(500)
Library Collections - Enhanced- Foundation - Reading Link					(2,500)								(2,500)
Fire Hose & Nozzle Equipment (FP 2021)					(2,700)								(2,700)
Information Technology Infrastructure Replacement & Additions					(10,000)								(10,000)
Idle Reduction Technology for Engine					(33,500)								(33,500)
Furniture & Equipment Renewal					(35,412)								(35,412)
Multi-Year Capital Renewal Plan - Operations Centre - Small Motor Repair Shop	(42,427)												(42,427)
Utility Terrain Vehicle & Trailer			(62,900)										(62,900)
Replace 2008 Ford F-250 (Unit P020)			(66,000)		(2,000)	(27,000)							(95,000)
Replace 2009 GMC Sierra (Unit P013)			(66,000)		(2,000)	(27,000)							(95,000)
Replace 2010 GMC Canyon (Unit P022)			(66,000)		(2,000)	(27,000)							(95,000)
Acquisition of Electric Vehicle (EV) Truck			(66,000)			(29,000)							(95,000)
2023 Multi-Year Capital Renewal Plan - Operations Centre - Main Building	(209,895)												(209,895)
Strategic Investment													
Major Appliance & Kitchen Equipment Replacement					17,500								17,500
Total	(1,066,823)	95,000	163,212	(38,612)	1,383,087	(110,000)		(387,097)	50,000	(412,657)		7,000	(316,890)

2023 New Project Requests	Statutory Asset Reserves			Operational Reserve	External Sources / Donations	Environmental Reserve Fund	Statutory Asset Reserves				Development Cost Charges	Archives Reserve Fund	Total
	Capital Facilities Fund	Capital Infrastructure Reserve Fund	Capital Equipment Reserve Fund				CAC Neighbourhood Serving	CAC Community Serving	CAC Restricted	Public Art Reserve			
Asset Preservation													
Eagle Creek Bridge Replacement		138,000											138,000
Operation Centre Ice Machine			15,000										15,000
Health & Safety													
Steep slope stabilization on Marine Drive					150,000								150,000
Taylor Way Transportation Planning		75,000											75,000
Natural Park Areas Signage				65,000									65,000
Operation Centre Dead Animal Container			50,000										50,000
Capilano Trail Bridge Feasibility Study												15,000	15,000
Innovation													
Ambleside Park Outdoor Fitness Circuit					125,000				150,000				275,000
Ambleside Park Outdoor Fitness Circuit - Demolition	193,000												193,000
Park Recycling - Cube Truck			115,000			15,000							130,000
Horseshoe Bay Park and Whytecliff Park Recycling						109,000							109,000
Coffee Kiosk - Municipal Hall Lower Atrium	100,000												100,000
Urban Forest Management Plan (UFMP) - Phase 2 Natural Asset Management Program						100,000							100,000
Dundarave Patios	52,000												52,000
Due Diligence For Arts Centre Planning - Financial Assessment	50,000												50,000
Welcome Figure Totem Pole Restoration									50,000				50,000
1448 Argyle Pattison House Site Demolition & Clean Up	50,000												50,000
Urban Forest Management Plan (UFMP) - Tree Planting Program Expansion						40,000							40,000
Ambleside Park Outdoor Fitness Circuit - Archaeological Assessment Work											37,350		37,350
Urban Forest Management Plan (UFMP) - School Tree Provisions						10,000							10,000
Regular Asset Maintenance													
F043 Renewal - Replace Pumper Engine			1,432,100		30,000								1,462,100
Microphones at Gleneagles Community Centre			10,000		3,279								13,279
Strategic Investment													
Lawn Bowling Club Roof Replacement	46,823												46,823
Total	491,823	213,000	1,622,100	65,000	308,279	274,000			165,000		50,000	37,350	3,226,552

Phase 2 Revised Project Requests	Statutory Asset Reserves			Operational Reserve	External Sources/ Donations	Environmental Reserve Fund	Statutory Asset Reserves				Development Cost Charges	Archives Reserve Fund	Total
	Capital Facilities Fund	Capital Infrastructure Reserve Fund	Capital Equipment Reserve Fund				CAC Neighbourhood Serving	CAC Community Serving	CAC Restricted	Public Art Reserve			
Asset Preservation													
Multi-Year Capital Renewal Plan - Parkade & Central Plant	602,563												602,563
Multi-Year Capital Renewal Plan - Gleneagles Golf Clubhouse	115,249												115,249
Multi-Year Capital Renewal Plan - Ambleside Concession/Washroom	19,724												19,724
Multi-Year Capital Renewal Plan - Fire Hall #4	-												-
Health & Safety													
Community Wildfire Plan Implementation			240,000										240,000
Elevator to Library Rooftop Parking	75,000				100,000								175,000
Innovation													
Library Shelving	80,000												80,000
Regular Asset Maintenance													
<i>F044 Renewal - Replace 2005 Pumper Engine</i>			1,514,400		35,000								1,549,400
<i>Roads & Pavement Infrastructure - Taylor Way - Highway 1 To Round-About (Stevens Drive / Southborough Drive)</i>		615,000											615,000
<i>Bridge & Structural Infrastructure - Slope Stability Improvements - Slope Stability Improvements</i>		290,000											290,000
Wildland Trailer Renewal with Urban Structure Protection Unit			90,000										90,000
District of West Vancouver Website Enhancements			80,000										80,000
Purchasing Office Renovation at the Operations Centre	75,000												75,000
Technical Rescue Equipment				73,000									73,000
Bridge & Structural Infrastructure - Rehabilitation & Maintenance of Bridges		50,000											50,000
<i>F039 Renewal</i>			-		-								-
<i>Roads & Pavement Infrastructure - Hadden Drive - Highway 1 To Stevens Drive</i>		-			-								-
<i>Bridge & Structural Infrastructure - Slope Stability Improvements - Slope Policy</i>		-			-								-
<i>Swy-Wee Creek Stormwater Retention Wetland Restoration Project</i>		-			-								-
Strategic Investment													
Active Transportation Infrastructure - Sidewalk Design & Installation - Sidewalk Construction		480,000											480,000
Active Transportation Infrastructure - North Shore Transportation Survey		50,000											50,000
Active Transportation Infrastructure - Sidewalk Design & Installation - Pedestrian Safety Upgrades		50,000											50,000
<i>Active Transportation Infrastructure - Crosswalk Rectangular Rapid Flashing Beacons</i>		-											-
<i>Transportation Support Infrastructure - Traffic Studies & Counts</i>		-											-
<i>Active Transportation Infrastructure - Cycling Network Plan</i>		-											-
<i>Transportation Support Infrastructure - Intersection Safety Improvements</i>		-											-
<i>Seniors' Activity Centre Refrigerated Van</i>		-			-								-
<i>Acquisition of Arborist Electric Vehicle (EV)</i>		-			-								-
Total	967,536	1,535,000	1,924,400	73,000	135,000	-							4,634,936

**Italicized lines with blue font represents projects that have been revised from the original 2023 Phase 2 Capital Project List*

2023 Other Fund & Utilities Phase 2 Capital Funding

	Cemetery Development Reserve	Water Reserve Fund	External Sources/ Donations	Total
Cemetery				
Strategic Investment				
Capilano View Cemetery Irrigation Replacement	620,000			620,000
Water				
Regular Asset Maintenance				
Pump Station Electrical Upgrades			750,000	750,000
Annual Replacement Program - Watermain - 26th & Queens		150,000		150,000
Watermain - Keith Road		82,000		82,000
Watermain - Duchess Avenue		(232,000)		(232,000)
Total	620,000	-	750,000	1,370,000

2023 General Fund Capital Project List – Original versus Revised

Phase 1 & Prior-Year Amendments	2023 Budget	2023 Budget Revised	Change	Comment on Changes
Asset Preservation				
Waterfront Park Pier Repairs & Replacements	215,000	815,000	600,000	increase budget per additional insurable portion
Multi-Year Capital Renewal Plan - Ambleside Park Lock Up	46,734	65,916	19,182	project scope increase covered with partial budget repurpose from other projects
Clerk's Correspondence Project	250	7,250	7,000	additional grant funded budget request
Multi-Year Capital Renewal Plan - Fire Hall #2	263,326	111,071	(152,255)	partial repurpose of budget to other projects
Horseshoe Bay - Streetscape Improvements	4,658,222	3,858,468	(799,754)	prior-year budget adjustment
Gleneagles Community Centre Parking Lot Resurfacing	820,000	-	(820,000)	re-evaluating project need
Health & Safety				
Fire Training Stacked Container Prop	183,506	186,706	3,200	repurpose to cover project overage via different funding source
Innovation				
Navvy Jack House	-	50,000	50,000	new Council initiative
Recording Studio	-	27,100	27,100	additional grant funding for increased project scope
Transportation Support Infrastructure - Traffic Signals - Software	25,000	30,000	5,000	cost estimate increase
Regular Asset Maintenance				
Multi-Year Capital Renewal Plan - Memorial Library	312,843	1,012,930	700,087	budget increase for the portion of project funded through external funding source
Replace 2010 Freightliner Tandem Unit M008	-	352,000	352,000	previously approved budget
Replace 2006 Ford E-450 Bus Unit R050	-	160,000	160,000	previously approved budget
Roads & Pavement Infrastructure - Meadfield Subdivision Phase 4	75,000	165,000	90,000	cost estimate increase
Municipal Hall Seismic Upgrade & Renewal	-	83,073	83,073	request due to additional insurance endorsement costs, covered with other projects
Ferry Building Restoration	40,769	111,596	70,827	revised project scope in addition to receiving external funding
District Furniture Purchase & Replacement Plan	88,182	122,537	34,355	partial budget repurpose to a different funding source project
2021 Multi-Year Capital Renewal Plan - Operations Centre - Main Building	-	13,072	13,072	additional budget request per project scope change
Law Matters Grant	-	1,500	1,500	additional grant funding received
Furniture Renewal	548	1,605	1,057	partial budget repurpose to a different funding source project
Medical Equipment	3,183	2,683	(500)	reallocate portion of the budget to cover other project cost through a different funding source
Library Collections - Enhanced- Foundation - Reading Link	2,500	-	(2,500)	budget no longer required
Fire Hose & Nozzle Equipment (FP 2021)	27,398	24,698	(2,700)	reallocate portion of the budget to cover other project cost through a different funding source
Information Technology Infrastructure Replacement & Additions	379,834	369,834	(10,000)	reallocate budget that is no longer required to other projects
Idle Reduction Technology for Engine	33,500	-	(33,500)	defer project to fund emergent projects / new Council initiatives / inflationary increases
Furniture & Equipment Renewal	100,000	64,588	(35,412)	reallocate portion of the budget to cover other project cost through a different funding source
Multi-Year Capital Renewal Plan - Operations Centre - Small Motor Repair Shop	188,571	146,144	(42,427)	reallocate budget that is no longer required to other projects
Utility Terrain Vehicle & Trailer	75,000	12,100	(62,900)	defer project to fund emergent projects / new Council initiatives / inflationary increases
Replace 2008 Ford F-250 (Unit P020)	95,000	-	(95,000)	defer project to fund emergent projects / new Council initiatives / inflationary increases
Replace 2009 GMC Sierra (Unit P013)	95,000	-	(95,000)	defer project to fund emergent projects / new Council initiatives / inflationary increases
Replace 2010 GMC Canyon (Unit P022)	95,000	-	(95,000)	defer project to fund emergent projects / new Council initiatives / inflationary increases
Acquisition of Electric Vehicle (EV) Truck	95,000	-	(95,000)	defer project to fund emergent projects / new Council initiatives / inflationary increases
2023 Multi-Year Capital Renewal Plan - Operations Centre - Main Building	1,418,490	1,208,595	(209,895)	partial repurpose of budget to other projects
Strategic Investment				
Major Appliance & Kitchen Equipment Replacement	47,765	65,265	17,500	additional grant funding for increased project costs
Total	9,385,621	9,068,731	(316,890)	

2023 New Project Requests	2023 Original	2023 New	Change	Comment on Changes
Asset Preservation				
Eagle Creek Bridge Replacement	-	138,000	138,000	emergent project to repair damage to the bridge
Operation Centre Ice Machine	-	15,000	15,000	emergent project
Health & Safety				
Steep slope stabilization on Marine Drive	-	150,000	150,000	external funding received, proceeding with the project
Taylor Way Transportation Planning	-	75,000	75,000	new project request due to reprioritization
Natural Park Areas Signage	-	65,000	65,000	new project request to respond to emergent situation
Operation Centre Dead Animal Container	-	50,000	50,000	emergent project
Capilano Trail Bridge Feasibility Study	-	15,000	15,000	new Council initiative
Innovation				
Ambleside Park Outdoor Fitness Circuit	-	275,000	275,000	new Council initiative
Ambleside Park Outdoor Fitness Circuit - Demolition	-	193,000	193,000	new Council initiative
Park Recycling - Cube Truck	-	130,000	130,000	new strategic project request for environmental support
Horseshoe Bay Park and Whytecliff Park Recycling	-	109,000	109,000	new strategic project request for environmental support
Urban Forest Management Plan (UFMP) - Phase 2 Natural Asset Management Program	-	100,000	100,000	new strategic project request for environmental support
Coffee Kiosk - Municipal Hall Lower Atrium	-	100,000	100,000	new Council initiative
Dundarave Patios	-	52,000	52,000	new project request per Council approval
Due Diligence For Arts Centre Planning - Financial Assessment	-	50,000	50,000	new project, planning for potential Art Centre
Welcome Figure Totem Pole Restoration	-	50,000	50,000	new project request per Council approval
1448 Argyle Pattison House Site Demolition & Clean Up	-	50,000	50,000	new Council initiative
Urban Forest Management Plan (UFMP) - Tree Planting Program Expansion	-	40,000	40,000	new strategic project request for environmental support
Ambleside Park Outdoor Fitness Circuit - Archaeological Assessment Work	-	37,350	37,350	new Council initiative
Urban Forest Management Plan (UFMP) - School Tree Provisions	-	10,000	10,000	new strategic project request for environmental support
Regular Asset Maintenance				
F043 Renewal - Replace Pumper Engine	-	1,462,100	1,462,100	emergent project
Microphones at Gleneagles Community Centre	-	13,279	13,279	external funding received, proceeding with the project
Strategic Investment				
Lawn Bowling Club Roof Replacement	-	46,823	46,823	new Council initiative
Total	-	3,226,552	3,226,552	

Phase 2 Revised Project Requests	2023 Phase 2 Original	2023 Phase 2 Revised	Change	Comment on Changes
Asset Preservation				
Multi-Year Capital Renewal Plan - Parkade & Central Plant	602,563	602,563	-	reviewed, no change required
Multi-Year Capital Renewal Plan - Gleneagles Golf Clubhouse	115,249	115,249	-	reviewed, no change required
Multi-Year Capital Renewal Plan - Ambleside Concession/Washroom	19,724	19,724	-	reviewed, no change required
Multi-Year Capital Renewal Plan - Fire Hall #4	225,011	-	(225,011)	defer project to a future year
Health & Safety				
Community Wildfire Plan Implementation	240,000	240,000	-	reviewed, no change required
Elevator to Library Rooftop Parking	175,000	175,000	-	funding source change due to grant received
Innovation				
Library Shelving	80,000	80,000	-	reviewed, no change required
Regular Asset Maintenance				
F044 Renewal - Replace 2005 Pumper Engine	950,000	1,549,400	599,400	cost estimate increase
Roads & Pavement Infrastructure - Taylor Way - Highway 1 To Round-About (Stevens Drive / Southborough Drive)	520,000	615,000	95,000	cost estimate increase
Bridge & Structural Infrastructure - Slope Stability Improvements	65,000	290,000	225,000	revised project scope
Wildland Trailer Renewal with Urban Structure Protection Unit	90,000	90,000	-	reviewed, no change required
District of West Vancouver Website Enhancements	80,000	80,000	-	reviewed, no change required
Purchasing Office Renovation at the Operations Centre	75,000	75,000	-	reviewed, no change required
Technical Rescue Equipment	73,000	73,000	-	reviewed, no change required
Bridge & Structural Infrastructure - Rehabilitation & Maintenance of Bridges	50,000	50,000	-	reviewed, no change required
F039 Renewal	123,000	-	(123,000)	defer project to offset cost increase in another project
Roads & Pavement Infrastructure - Hadden Drive - Highway 1 To Stevens Drive	410,000	-	(410,000)	defer project to a future year due to specific weather condition requirement
Bridge & Structural Infrastructure - Slope Stability Improvements - Slope Policy	35,000	-	(35,000)	defer project to a future year
Swy-Wee Creek Stormwater Retention Wetland Restoration Project	40,000	-	(40,000)	defer project until grant funding is received
Strategic Investment				
Active Transportation Infrastructure - Sidewalk Design & Installation - Sidewalk Construction	200,000	480,000	280,000	revised project scope and cost estimate increase
Active Transportation Infrastructure - North Shore Transportation Survey	50,000	50,000	-	reviewed, no change required
Active Transportation Infrastructure - Sidewalk Design & Installation - Pedestrian Safety Upgrades	50,000	50,000	-	reviewed, no change required
Active Transportation Infrastructure - Crosswalk Rectangular Rapid Flashing Beacons	20,000	-	(20,000)	defer project to a future year
Transportation Support Infrastructure - Traffic Studies & Counts	25,000	-	(25,000)	revised budget
Active Transportation Infrastructure - Cycling Network Plan	75,000	-	(75,000)	defer project to a future year
Transportation Support Infrastructure - Intersection Safety Improvements	360,000	-	(360,000)	defer project to a future year
Seniors' Activity Centre Refrigerated Van	105,000	-	(105,000)	defer project until grant funding is received
Acquisition of Arborist Electric Vehicle (EV)	75,000	-	(75,000)	defer project until FTE is approved
Total	4,928,547	4,634,936	(293,611)	

Summary of 2023 Proposed Funding

2023 Capital Project Funding Sources	Amount
Statutory Asset Reserves	
Asset Reserves	
Capital Facilities Fund	\$1,459,359
Capital Infrastructure Reserve Fund	\$1,843,000
Capital Equipment Reserve Fund	\$3,709,712
Asset Reserves Sub-total	\$7,012,071
Community Amenity Contribution(CAC) Reserve Fund - Neighbourhood Serving	-
Community Amenity Contribution(CAC) Reserve Fund - Community Serving	\$215,000
Community Amenity Contribution(CAC) Reserve Fund - Restricted	-
Public Art Reserve	\$50,000
Statutory Reserves Sub-total	\$7,277,071
Non-Statutory Reserves	
Operational Reserve	\$99,388
External Sources/Donations	\$1,826,366
Environmental Reserve Fund	\$164,000
Development Cost Charge Reserve Fund	\$37,350
Archives Reserve Fund	\$7,000
Non-Statutory Reserves Sub-total	\$2,134,104
Total Reserves	\$9,411,175

This page intentionally left blank

This page intentionally left blank



District of West Vancouver

**Parkland Development Cost Charge
Reserve Fund Expenditure
Bylaw No. 5267, 2023**

Effective Date:

District of West Vancouver

Parkland Development Cost Charge Reserve Fund Expenditure Bylaw No. 5267, 2023

Table of Contents

Part 1	Citation.....	1
Part 2	Severability	1
Part 3	Unappropriated Balance	1
Part 4	Use of Funds	2

District of West Vancouver

Parkland Development Cost Charge Reserve Fund Expenditure Bylaw No. 5267, 2023

A bylaw to authorize expenditures from the Parkland Development Cost Charge Reserve Fund.

WHEREAS the Council of The Corporation of the District of West Vancouver deems it expedient to provide for the expenditure of funds from the Parkland Development Cost Charge Reserve Fund;

NOW THEREFORE, the Council of The Corporation of the District of West Vancouver enacts as follows:

Part 1 Citation

- 1.1 This bylaw may be cited as Parkland Development Cost Charge Reserve Fund Expenditure Bylaw No. 5267, 2023.

Part 2 Severability

- 2.1 If a portion of this bylaw is held invalid by a Court of competent jurisdiction, then the invalid portion must be severed and the remainder of this bylaw is deemed to have been adopted without the severed section, subsection, paragraph, subparagraph, clause or phrase.

Part 3 Unappropriated Balance

- 3.1 As of August 31, 2023, the following balances in the Parkland Development Cost Charge Reserve Fund were unappropriated:

- 3.1.1 Unappropriated balances:

	Principal	Interest	Total
Parks - Local	\$ 3,982,223	\$ 51,743	\$ 4,033,966

Part 4 Use of Funds

4.1 The following capital expenditure for Ambleside Park outdoor fitness circuit archaeological assessment work is qualified to be funded using the Parkland Development Cost Charge Reserve Fund, and it is therefore deemed to be desirable to appropriate \$37,350 in funding as indicated:

Ambleside Park Outdoor Fitness Circuit Archaeological Assessment Work
 Appropriation

From Parks - Local Interest	\$ 37,350
Total Expenditures from DCC Reserve Funds	\$ 37,350

4.2 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 Parkland Development Cost Charge Reserve Fund.

READ A FIRST TIME on [Date]

READ A SECOND TIME on [Date]

READ A THIRD TIME on [Date]

ADOPTED by the Council on [Date].

 Mayor

 Corporate Officer