

CITY OF CASTLEGAR

BYLAW 936

A bylaw to authorize expenditures from the Development Cost Charge Reserve Fund in 2001.

WHEREAS by Bylaw 695 Council established a Development Cost Charge Reserve Fund to provide funding for paying the capital cost of providing, constructing, altering or expanding sewage, water, drainage and highway facilities;

AND WHEREAS there is, as at November 30, 2001, an unappropriated balance of \$ 2,195,304, in total, in development cost charges levied for sewage, water, drainage and highway facilities, and it is anticipated the fund will exceed \$2,195,304 prior to final reading of this bylaw;

AND WHEREAS certain sewer, drainage and highway construction was carried out during 2001 the cost of which may be paid from the Development Cost Charge Reserve Fund;

NOW THEREFORE the Council of the City of Castlegar, in open meeting assembled, enacts as follows:

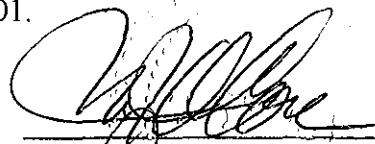
1. This bylaw may be cited as the "2001 Development Cost Charge Reserve Fund Expenditure Bylaw".
2. The sum of \$445,000 is hereby appropriated from development cost charges as follows:
 - i) \$150,000 levied for highway construction to provide for the reconstruction of certain sections of Columbia Avenue.
 - ii) \$180,000 levied for drainage to provide for the constuction of the Merry Creek Storm Line.
 - iii) \$115,000 levied for sewage to provide for the construction of a new sewer line over the Columbia River Train Bridge.
3. Should any of the above amount remain unexpended after the expenditures hereby authorized have been made, the balance shall be returned to the credit of the Development Cost Charge Reserve Fund.
4. This bylaw shall come into full force and effect upon final adoption.

READ A FIRST TIME this 17th day of December, 2001.

READ A SECOND TIME this 17th day of December, 2001.

READ A THIRD TIME this 17th day of December, 2001.

ADOPTED this 7th day of January, 2002.



Mayor



Director of Corporate Services