



City of Port Moody

Bylaw No. 3385

A Bylaw to appropriate for expenditure from the Development Cost Charge (DCC) Reserve Fund for the purpose of paying the capital costs of the upgrades at Westhill Park.

WHEREAS the City's Development Cost Charge (DCC) Reserve Fund was established under the City of Port Moody Development Cost Charges Imposition By-law, 1983, No. 1595, ("Reserve Fund") to fund the capital costs of water, sewage, highway and drainage facilities, and public open spaces ("parks");

AND WHEREAS the amount of \$3,835,432 as of October 25, 2022 is unallocated and available in the Reserve Fund for the purpose of Parks;

AND WHEREAS the amount of \$264,022 is estimated to be the cost of financing the DCC eligible capital cost for capital improvements at Westhill Park;

NOW THEREFORE, the Council of the City of Port Moody enacts as follows:

1. Citation

- 1.1 This Bylaw may be cited as "City of Port Moody Development Cost Charge Reserve Fund Expenditure Bylaw, 2022, No. 3385 (Westhill Park Upgrades)".

2. Appropriation

- 2.1 The sum of \$264,022 is hereby appropriated for expenditure from the Reserve Fund for the purpose of paying the capital costs of completing capital improvements at Westhill Park.
- 2.2 Any of the above amount that remains unexpended after the purpose of section 2.1 has been fulfilled will be returned to the credit of the Reserve Fund.

3. Severability

- 3.1 If a portion of this Bylaw is found invalid by a court, it will be severed and the remainder of the Bylaw will remain in effect.

Read a first time this 22nd day of November, 2022
Read a second time this 22nd day of November, 2022
Read a third time this 22nd day of November, 2022
Adopted this

M. Lahti
Mayor

S. Lam
Corporate Officer

I hereby certify that the above is a true copy of Bylaw No. 3385 of the City of Port Moody.

S. Lam
Corporate Officer