



City of Port Moody

Bylaw No. 3284

A Bylaw to appropriate for expenditure from the Development Cost Charge (DCC) Reserve Fund for the purpose of paying the capital costs of the completion of the Pressure Zone Split Feasibility Study.

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 \$2,389,683 as of November 10, 2020 is unallocated and available in the Reserve Fund for the purpose of Water;

AND WHEREAS the amount of \$30,000 is estimated to be the cost of financing the DCC eligible capital cost for the completion of the Pressure Zone Split Feasibility Study;

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, 2020, No. 3284 (Pressure Zone Split Feasibility Study)".

2. Appropriation

- 2.1 The sum of \$30,000 is hereby appropriated for expenditure from the Development Cost Charge Reserve Fund for the purpose of paying the capital costs of completing the Pressure Zone Split Feasibility Study.
- 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 10th day of November, 2020.

Read a second time this 10th day of November, 2020.

Read a third time this 10th day of November, 2020.

Adopted this ____ day of _____, 20__.

R. Vagramov
Mayor

D. Shermer
Corporate Officer

I hereby certify that the above is a true copy of Bylaw No. 3284 of the City of Port Moody.

D. Shermer
Corporate Officer