

**DISTRICT OF LANTZVILLE
BYLAW NO. 83, 2010**

**A BYLAW TO AUTHORIZE THE EXPENDITURE OF FUNDS FROM THE
DRAINAGE DEVELOPMENT COST CHARGE RESERVE FUND**

WHEREAS there is an estimated unappropriated balance of \$47,103.51 as at 2010 February 28, in the Drainage Development Cost Charge Reserve Fund (the "Reserve Fund"), consisting of monies received from the imposition of drainage development cost charges pursuant to "District of Lantzville Development Cost Charges Bylaw No. 52, 2006", and set aside in accordance with the provisions of section 935(1) of the *Local Government Act*, which balance has been calculated as follows:

Balance in Reserve Fund as at 2009 December 31	\$ 47,050.28
Add: Estimated interest to 2010 February 28	\$ <u>53.23</u>
Balance in Reserve Fund as at 2010 February 28	\$ <u>47,103.51</u>

AND WHEREAS Council for the District of Lantzville deems it desirable to expend the sum of \$10,000 from the Reserve Fund to facilitate payment of 9.5% of the District's share to initiate the Knarston Creek Overflow Project as authorized under section 935(3)(1) of the *Local Government Act*;

NOW THEREFORE BE IT RESOLVED that the Council of the District of Lantzville in open meeting assembled enacts as follows:

1. Citation
This Bylaw may be cited for all purposes as "District of Lantzville Drainage Development Cost Charge Reserve Fund Expenditure Bylaw No. 83, 2010".

2. Appropriation
The sum of \$10,000 is hereby appropriated from the Reserve Fund to facilitate payment of 9.5% of the amount utilized by the District to initiate the Knarston Creek Overflow Project as authorized under section 935(3)(a) of the *Local Government Act*.

The appropriated funds will be transferred from the Reserve Fund to the Knarston Creek Overflow Project (Capital Expenditures).

3. Authority to Transfer
The Director of Financial Services of the District of Lantzville is hereby empowered to do all acts necessary to give effect to the transfer of funds provided for in this Bylaw.

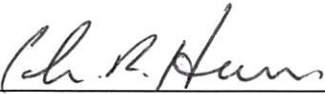
4. Unused Monies
If any of the monies transferred from the Reserve Fund to the specific Project fund as contemplated in this Bylaw remain unexpended when the Knarston Creek Overflow Project is either complete or abandoned, those funds will be returned to the Reserve Fund.

READ A FIRST TIME this 22nd day of February, 2010.


READ A SECOND TIME this 22nd day of February, 2010.

READ A THIRD TIME this 22nd day of February, 2010.

RECONSIDERED AND FINALLY ADOPTED this 26th day of April, 2010.



Mayor



Director of Corporate Administration

I hereby certify that the above is a true and correct copy of "District of Lantzville Drainage Development Cost Charge Reserve Fund Expenditure Bylaw No. 83, 2010" as adopted by Council of the District of Lantzville on the 26th day of April, 2010.

Director of Corporate Administration