

CITY OF NANAIMO

BYLAW NO. 7256

A BYLAW TO PROVIDE FOR THE ESTABLISHMENT OF DEVELOPMENT COST CHARGE RESERVE FUNDS.

WHEREAS pursuant to section 188(2)(a) of the *Community Charter*, if a municipality receives money from the imposition of a development cost charge, the money must be placed to the credit of a reserve fund in accordance with section 566 [*use of development cost charges*] of the *Local Government Act*,

AND WHEREAS pursuant to section 188(1) of the *Community Charter*, the Council of a municipality may, by bylaw, establish a reserve fund for a specified purpose and direct that money be placed to the credit of the reserve fund; and

AND WHEREAS pursuant to section 566(1) of the *Local Government Act*, development cost charges paid to a local government must be deposited by the local government in a separate special development cost charge reserve fund established for each purpose for which the local government imposes the development cost charge.

THEREFORE BE IT RESOLVED, the Council of the City of Nanaimo, in open meeting assembled, ENACTS AS FOLLOWS:

1. This Bylaw may be cited for all purposes as the "Development Cost Charge Reserve Funds Bylaw 2018 No. 7256".
2. In this Bylaw, the following words have the following meanings:
 - (a) "Bylaw" means the Development Cost Charge Reserve Funds Bylaw 2018 No. 7256;
 - (b) "City" means the City of Nanaimo; and
 - (c) "Council" means the municipal council for the City.
3. Council establishes the following reserve funds:
 - (a) City-Wide Water Supply Development Cost Charge Reserve Fund;
 - (b) City-Wide Water Distribution Development Cost Charge Reserve Fund;
 - (c) City-Wide Roads Development Cost Charge Reserve Fund;
 - (d) City-Wide Drainage Development Cost Charge Reserve Fund;
 - (e) City-Wide Sewer Development Cost Charge Reserve Fund; and
 - (f) City-Wide Parks Development Cost Charge Reserve Fund.
4. The reserve funds described in Column 1 of Schedule "A" are created for the purposes described in Column 2 of Schedule "A".

- 5. All money paid to the City for the purposes described in Column 2 of Schedule "A" under any development cost charges imposed by bylaw of the City will be deposited into the corresponding reserve fund shown in Column 1 of Schedule A.

- 6. Money in a reserve fund established under this Bylaw, together with interest on it, may be used only for the following:
 - (a) to pay the capital costs of providing, constructing, altering or expanding projects related directly or indirectly to the purpose for which each reserve fund was established;

 - (b) to pay the capital costs of:
 - (i) acquiring park land or reclaiming land as park land, or

 - (ii) providing fencing, landscaping, drainage and irrigation, trails, restrooms, changing rooms and playground and playing field equipment on park land,related directly or indirectly to the purpose for which the City of Nanaimo City-Wide Parks Development Cost Charge was established; or

 - (c) to pay principal and interest on a debt incurred by the City as a result of an expenditure under paragraph (a) or (b).

PASSED FIRST READING: 2018-JAN-15
PASSED SECOND READING: 2018-JAN-15
PASSED THIRD READING: 2018-JAN-15
ADOPTED: 2018-FEB-05

W. B. MCKAY
MAYOR

S. SNELGROVE
DEPUTY CORPORATE
OFFICER

SCHEDULE "A"

DCC Reserve Fund Purposes

Column 1 – Reserve Fund	Column 2 – Reserve Fund Purpose
City-Wide Water Supply Development Cost Charge Reserve Fund	Water Supply
City-Wide Water Distribution Development Cost Charge Reserve Fund	Water Distribution
City-Wide Roads Development Cost Charge Reserve Fund	Roads
City-Wide Drainage Development Cost Charge Reserve Fund	Drainage
City-Wide Sewer Development Cost Charge Reserve Fund	Sewer
City-Wide Parks Development Cost Charge Reserve Fund	Parks