

CITY OF CASTLEGAR

BYLAW 984

A bylaw to authorize expenditures from the Development Cost Charge Reserve Fund in 2003.

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 an unexpended balance in the Development Cost Charges Fund, established by Bylaw 695, of \$ 1,785,507 as at December 31, 2003 and no expenditures from the said fund have been established for the 2003 fiscal year;

AND WHEREAS certain sewer, drainage and highway construction was carried out during 2003 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:

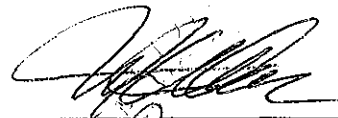
1. This bylaw may be cited as the "2003 Development Cost Charge Reserve Fund Expenditure Bylaw".
2. The sum of \$516,208 is hereby appropriated from development cost charges as follows:
 - i) \$516,208 levied for highway construction to provide for reconstruction of certain sections of Columbia Avenue;
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 19th day of January, 2004.

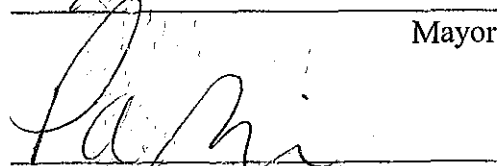
READ A SECOND TIME this 19th day of January, 2004.

READ A THIRD TIME this 19th day of January, 2004.

ADOPTED this 2nd day of February, 2004.



Mayor



Director of Corporate Services