

Attachment #1

Development Cost Charge Reserve Funds

Expenditure Bylaw No. 8371, 2023

CORPORATION OF THE CITY OF NEW WESTMINSTER

BYLAW NO. 8371, 2023

A Bylaw to authorize the expenditure of moneys from the
Development Cost Charge Reserve Funds
for 2022 debt retirement related to DCC capital expenditures and for
2022 capital expenditures related to drainage infrastructure, sanitary
sewer infrastructure, and transportation infrastructure DCC capital
projects

WHEREAS the Council has established development cost charge reserve funds for Queensborough drainage, sanitary sewer and parkland development and Mainland transportation and parkland development and;

WHEREAS the expenditure of funds from the reserve funds for the projects identified in this bylaw are anticipated in the City's current financial plan;

THE COUNCIL of the Corporation of the City of New Westminster, in open meeting assembled, ENACTS AS FOLLOWS:

1. This bylaw may be cited for all purposes as the “DEVELOPMENT COST CHARGE RESERVE FUNDS EXPENDITURE BYLAW NO. 8371, 2023”.
2. The Council ratifies, confirms and authorizes the expenditures up to the amount included in Schedule A from the Development Cost Charge Reserve Funds set out therein.

GIVEN THREE READINGS this day of , 2023.

ADOPTED this day of , 2023.

Mayor Patrick Johnstone

Jacque Killawee, City Clerk

Schedule A to Bylaw No. 8371, 2023

BYLAW # 8371, 2023			
Project Description	Estimated Project Cost	City / Other Funded Cost	Expenditure from DCC
<u>Queensborough Drainage DCC</u>			
Boundary Pump Station (QBD6)	4,124,693	3,809,512	315,181
QB Drainage DCC Balance at Dec 31, 2021	260,640		
2022 QB Drainage DCC Contributions	54,541		
2022 QB Drainage DCC Expenditures	(315,181)		
Estimated QB Drainage DCC Balance	-		
<u>Queensborough Sanitary Sewer DCC</u>			
Pump Station at Stanley St. & Ewen Ave. (QBS1) - Frontender Agreement	8,062	81	7,981
Stanley St. area north of Ewen Ave. (QBS3) - Frontender Agreement	18,003	180	17,823
Mercer St Sewer Main, Ewen Ave to Duncan St (QBS4) - Frontender Agreement	3,809	38	3,771
QB Sanitary Sewer DCC Balance at Dec 31, 2021	831,297		
2022 QB Sanitary Sewer DCC Contributions	53,591		
2022 QB Sanitary Sewer DCC Expenditures	(29,575)		
Estimated QB Sanitary Sewer DCC Balance	855,313		
<u>Mainland Transportation DCC</u>			
Neighborhood Traffic Calming Program - Traffic Calming (T25)	187,921	135,830	52,092
Neighborhood Traffic Calming Program - Speed Humps (T25)	5,597	4,045	1,551
Upgrades to Traffic Signal System (T24)	465,715	336,619	129,096
Sixth Street Great Street (T34)	109,768	79,340	30,428
Pedestrian Crossing Improvements (T15)	28,088	9,457	18,631
ML Transportation DCC Balance at Dec 31, 2021	3,260,596		
2022 ML Transportation DCC Contributions	475,337		
2022 ML Transportation DCC Expenditures	(231,798)		
Estimated ML Transportation DCC Balance	3,504,135		
<u>Queensborough Parkland DCC</u>			
2022 Debt Principal Repayment for Waterfront Park Development	193,000	1,900	191,100
QB Parkland DCC Balance at Dec 31, 2021	3,656,358		
2022 QB Parkland DCC Contributions	461,374		
2022 QB Parkland DCC Expenditures	(191,100)		
Estimated QB Parkland DCC Balance	3,926,632		
<u>Mainland Parkland DCC</u>			
2022 Debt Principal Repayment for Waterfront Park Development	374,700	3,700	371,000
ML Parkland DCC Balance at Dec 31, 2021	9,590,074		
2022 ML Parkland DCC Contributions	1,323,625		
2022 ML Parkland DCC Expenditures	(371,000)		
Estimated ML Parkland DCC Balance	10,542,699		
Grand Total	5,519,356	4,380,702	1,138,654