

Attachment #1

Development Cost Charge Reserve Funds

Expenditure Bylaw No. 8437, 2024

CORPORATION OF THE CITY OF NEW WESTMINSTER

BYLAW NO. 8437, 2024

A Bylaw to authorize the expenditure of moneys from the Development Cost Charge Reserve Funds for 2023 debt retirement related to DCC capital expenditures and for 2023 capital expenditures related to drainage, sanitary sewer, water, and transportation infrastructure and parkland development projects

WHEREAS the Council has established development cost charge reserve funds for Queensborough and Mainland drainage, sanitary sewer, water, 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 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. 8437, 2024”.
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 , 2024.

ADOPTED and the Seal of the Corporation of the City of New Westminster affixed this day of _____, 2024.

Mayor Patrick Johnstone

Peter DeJong, City Clerk

Schedule A to Bylaw No. 8437, 2024

BYLAW # 8437, 2024			
Project Description	Estimated Project Cost	City / Other Funded Cost	Expenditure from DCC
<u>Queensborough Drainage DCC</u>			
Sewer Model Review	914	371	543
Sewer Consulting Studies	2,473	1,004	1,469
Annual Sewer Modeling	4,364	1,772	2,592
QB Drainage DCC Balance at Dec 31, 2022	5,213		
2023 QB Drainage DCC Contributions	-		
2023 QB Drainage DCC Expenditures	(4,604)		
Estimated QB Drainage DCC Balance	609		
<u>Queensborough Sanitary Sewer DCC</u>			
Sewer Model Review	914	9	904
Sewer Consulting Studies	2,473	25	2,448
Annual Sewer Modeling	4,364	44	4,320
QB Sanitary Sewer DCC Balance at Dec 31, 2022	901,814		
2023 QB Sanitary Sewer DCC Contributions	-		
2023 QB Sanitary Sewer DCC Expenditures	(7,673)		
Estimated QB Sanitary Sewer DCC Balance	894,141		
<u>Mainland Transportation DCC</u>			
Pedestrian Crossing Improvements (T15)	297,535	150,255	147,280
ML Transportation DCC Balance at Dec 31, 2022	3,569,346		
2023 ML Transportation DCC Contributions	492,387		
2023 ML Transportation DCC Expenditures	(147,280)		
Estimated ML Transportation DCC Balance	3,914,453		
<u>Queensborough Parkland DCC</u>			
2023 Debt Principal Repayment for Waterfront Park Development	198,900	2,000	196,900
Property Waterfront	2,400	24	2,376
QB Parkland DCC Balance at Dec 31, 2022	3,999,760		
2023 QB Parkland DCC Contributions	-		
2023 QB Parkland DCC Expenditures	(199,276)		
Estimated QB Parkland DCC Balance	3,800,484		
<u>Queensborough Water DCC</u>			
Annual Water Modeling	5,750	58	5,693
Consulting Studies - Water	14,093	141	13,952
QB Water DCC Balance at Dec 31, 2022	658,206		
2023 QB Water DCC Contributions	-		
2023 QB Water DCC Expenditures	(19,644)		
Estimated QB Water DCC Balance	638,562		

Mainland Drainage DCC			
Sewer Model Review	3,653	37	3,617
Sewer Consulting Studies	9,890	99	9,791
Annual Sewer Modeling	17,456	175	17,282
Sewer Separation Program	350,000	3,500	346,500
ML Drainage DCC Balance at Dec 31, 2022	424,800		
2023 ML Drainage DCC Contributions	38,611		
2023 ML Drainage DCC Expenditures	(377,190)		
Estimated ML Drainage DCC Balance	86,221		
Mainland Sanitary DCC			
Sewer Model Review	3,653	37	3,617
Sewer Consulting Studies	9,890	99	9,791
Annual Sewer Modeling	17,456	175	17,282
Sewer Separation Program	1,200,000	12,000	1,188,000
ML Sanitary DCC Balance at Dec 31, 2022	1,564,765		
2023 ML Sanitary DCC Contributions	189,950		
2023 ML Sanitary DCC Expenditures	(1,218,690)		
Estimated ML Sewer DCC Balance	536,026		
Mainland Water DCC			
Annual Water Modeling	19,250	193	19,058
Consulting Studies - Water	28,186	282	27,904
Watermain Replacement Program	800,000	8,000	792,000
ML Water DCC Balance at Dec 31, 2022	1,586,927		
2023 ML Water DCC Contributions	112,002		
2023 ML Water DCC Expenditures	(838,961)		
Estimated ML Water DCC Balance	859,968		
Mainland Parkland DCC			
Property Waterfront	2,400	24	2,376
2023 Debt Principal Repayment for Waterfront Park Development	385,900	3,800	382,100
ML Parkland DCC Balance at Dec 31, 2022	10,734,500		
2023 ML Parkland DCC Contributions	1,419,930		
2023 ML Parkland DCC Expenditures	(384,476)		
Estimated ML Parkland DCC Balance	11,769,954		
Grand Total	3,381,913	184,120	3,197,793