



**DCC Reserve Fund Expenditure (4000 May Drive) Bylaw No. 9643**

**WHEREAS** the Council has established a development cost charge reserve fund for road construction in the Alexandra Area (the "DCC Reserve Fund"); and

**AND WHEREAS** pursuant to sections 566(2) and 566(3) of the *Local Government Act*, Council intends to expend a portion of the monies set aside in the DCC Reserve Fund to reimburse a developer who has built part of the works that form the basis of the calculations for the development cost charges paid into the DCC Reserve Fund;

**NOW THEREFORE**, The Council of the City of Richmond, enacts as follows:

1. Council authorizes the execution of the DCC Front-End Agreement in substantially similar form to that attached hereto as Schedule "A" by the Chief Administrative Officer and the General Manager, Engineering and Public Works.
2. Council authorizes the expenditure of up to \$1,682,463 (the "expenditure") from the DCC Reserve Fund on account of May Drive land acquisition and road works, in accordance with the terms of the DCC Front-End Agreement attached hereto as Schedule "A".
3. Should any of the above expenditure remain unexpended after the expenditure hereby authorized has been made, any unexpended balance shall be returned to the credit of the DCC Reserve Fund.
4. This Bylaw is cited as "DCC Reserve Fund Expenditure (4000 May Drive) Bylaw No. 9643".

FIRST READING

JAN 23 2017

SECOND READING

JAN 23 2017

THIRD READING

JAN 23 2017

ADOPTED

CITY OF RICHMOND
APPROVED for content by originating dept.
<i>JS</i>
APPROVED for legality by Solicitor
<i>JH</i>

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MAYOR

\_\_\_\_\_  
CORPORATE OFFICER