



## **DISTRICT OF SOOKE**

### **2014 DEVELOPMENT COST CHARGES REPORT**

**Pursuant to section 937.01(1) of the  
*LOCAL GOVERNMENT ACT***

**Approved by Council May 25, 2015**

# District of Sooke

## Development Cost Charges Report for the year ended December 31, 2014

In accordance with *Section 937.01* of the *Local Government Act*

	2014	2013
Opening balance of unspent funds	\$3,807,568	\$4,607,554
Add:		
Development cost charges received during the year	420,267	287,889
Interest income restricted for projects	22,206	28,047
	442,473	315,936
Less:		
Amount spent on projects and recorded as revenue	(1,262,339)	(1,115,922)
Closing balance of unspent funds	2,987,702	3,807,568

In accordance with Bylaw 408, development cost charges were reduced by \$nil in 2014 (2013 - \$nil).  
There were no waivers and/or reductions in development cost charges during 2014.