



## **DISTRICT OF SOOKE**

### **2011 DEVELOPMENT COST CHARGES REPORT**

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

**Approved by Council June 11, 2012**

## District of Sooke

### Development Cost Charges Report for the year ended December 31, 2011

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

	2011	2010
Opening balance of unspent funds	\$3,136,818	\$2,375,277
Add:		
Development cost charges received during the year	1,568,544	766,216
Interest income restricted for projects	17,227	8,566
	1,585,771	774,782
Less:		
Amount spent on projects and recorded as revenue	(82,571)	(13,241)
Closing balance of unspent funds	4,640,018	3,136,818

In accordance with Bylaw 408, development cost charges were reduced by \$61,758 in 2011.

There were no waivers and/or reductions in development cost charges during 2010.