



DISTRICT OF SOOKE

2013 DEVELOPMENT COST CHARGES REPORT

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

Approved by Council June 9, 2014

District of Sooke

Development Cost Charges Report for the year ended December 31, 2013

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

	2013	2012
Opening balance of unspent funds	\$ 4,607,554	\$ 4,640,018
Add: Development cost charges received during the year	287,889	370,155
Interest income restricted for projects	28,049	28,022
	315,938	398,177
Less: Amount spent on projects and recorded as revenue	(1,115,922)	(430,641)
Closing balance of unspent funds	\$ 3,807,570	\$ 4,607,554

In accordance with Bylaw 408, development cost charges were reduced by \$nil in 2013 (2012 - \$nil)

There were no waivers/and or reductions in development cost charges during 2013.