
TO: CITY MANAGER **DATE:** 2020 May 27

FROM: DIRECTOR FINANCE **FILE:** 7300-20

SUBJECT: REVISED COMMUNITY BENEFIT BONUS POLICY

PURPOSE: To present the revised Community Benefit Bonus Policy.

RECOMMENDATION:

1. **THAT** Council receive this report for information.

REPORT

1.0 INTRODUCTION

The Community Benefit Bonus Policy was established in 1997 and enables the City to obtain community benefits in exchange for additional residential density, as defined by the Burnaby Zoning Bylaw. This is accomplished through the development approval process for Comprehensive Development (CD) rezoning within the City's four Quadrants. The Community Benefit Bonus Program has enabled the City to obtain important community benefits relating to City parks and public gathering places, civic and cultural facilities, non-profit office/program space, affordable housing, child care and other public amenities, all of which have contributed to the quality of life and livability of residents in Burnaby. The Community Benefit Bonus Program continues to be a very successful tool for securing community amenities through development which is occurring throughout the City.

2.0 POLICY SECTION

Goal

- A Thriving Organization
 - Financial viability –
Maintain a financially sustainable City for the provision, renewal and enhancement of City services, facilities and assets

3.0 AMENDMENTS TO THE COMMUNITY BENEFIT BONUS POLICY

At the Closed Council meeting on 2020 April 27, Council approved the following amendments to the Community Benefit Bonus Policy:

- a) combine the existing quadrant-based Community Benefit Bonus Reserves to a City-Wide Community Benefit Bonus Reserve; and

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- b) establish an Operating Housing Reserve with the interest earned on the Community Benefit Bonus Affordable Housing Reserve.

The revised Community Benefit Bonus Policy is included as Attachment 1 to this report.

3.1 City-Wide Approach

The amended Community Benefit Bonus Policy reflects an allocation of the 80% cash-in-lieu contribution to amenities on a City-wide basis. A City-wide approach provides greater financial flexibility and allows the City to pool resources for the construction of needed community amenities that will benefit all Burnaby citizens.

The City will continue to follow the Priority Amenity Projects List approach, whereby specific amenities are selected, defined, and receive Council approval, and would become eligible for construction once sufficient cash contributions-in-lieu, or a combination of funding sources, are achieved. Every budget cycle, the Priority Amenity Projects List will be reviewed, adjusted and approved, as the community benefits are achieved or community needs and priorities change. Each year, the five year Financial Plan document will clearly outline the community amenity projects that would be funded from the City-wide Community Benefit Bonus Reserve. Further, the respective projects will be categorized into those in which sufficient funding is in place and those that still require funding.

The current approved *Priority Amenities Project List* includes the following amenities:

Project Name
Bonsor Centre Redevelopment
Burnaby Lake Aquatic Centre/Arena
Cameron Recreation Centre, Library & Pool
Child Care Facilities
Confederation Park Covered Sports Box
Eileen Dailly Community Centre Redevelopment
Kensington Arena Redevelopment
Metrotown Event Centre
New City Hall Complex
Pedestrian Overpass over Highway 1
Police Building
Riverway Covered Sports Box
South Burnaby Arena
Swangard Stadium Grandstand
Tennis Canada
Wesburn Community Centre Redevelopment
Willingdon Community Centre Redevelopment

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As at 2019 December 31, the balances in the City-wide Community Benefit Bonus Reserve and City-wide Community Benefit Bonus Affordable Housing Reserve were as follows:

**Community Benefit Bonus Capital Reserves
As at 2019 December 31**

Reserve	Balance
Community Benefit Bonus	\$ 533,976,957
Affordable Housing	\$ 120,998,192
Total	\$ 654,975,149

3.2 Operating Housing Reserve

On 2020 May 4, Council authorized staff to create an Operating Housing Reserve to alleviate any additional property tax burden on Burnaby residents and businesses for the ongoing operating costs associated with City affordable housing initiatives approved through the budget process. The Operating Housing Reserve was established from the interest earned on the Community Benefit Bonus Affordable Housing Reserve. At the end of each year, any additional interest earned on the Community Benefit Bonus Affordable Housing Reserve will be transferred to the Operating Housing Reserve. The revised policy outlines this ongoing transfer of funds.

4.0 RECOMMENDATION

The revised Community Benefit Bonus Policy incorporates key principles and policies extracted from various Planning and Development Committee Reports and adopted Council reports produced in 1997, along with the approved policy changes outlined in this report.

It is recommended that Council receive this report for information.



Noreen Kassam, CPA, CGA
DIRECTOR FINANCE

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Attachment: 1-Community Benefit Bonus Policy

Copied to: Director Planning and Building
Director Corporate Services
Director Public Safety and Community Services
Director Engineering
Director Parks, Recreation and Cultural Services