

CITY OF BURNABY

BYLAW NO. 14021

A BYLAW authorizing the expenditure of monies in the
Capital Works, Machinery and Equipment
Reserve Fund

WHEREAS there is an unappropriated balance in the Corporate & Tax Sale Land Reserve Fund of Capital Works, Machinery and Equipment Reserve Fund (hereinafter called "the said Reserve Fund") established pursuant to Bylaw No. 7256 of \$292,579,772.43 as at the 14th day of April 2019, calculated as follows:

Balance in Fund at January 1, 2019		\$289,491,439.25
Additions to the fund including interest earned for 2019 to date	\$2,870,422.18	
Land sale	<u>217,911.00</u>	
		<u>\$3,088,333.18</u>
Uncommitted balance		<u><u>\$292,579,772.43</u></u>

AND WHEREAS it is deemed desirable to expend \$7,000,000 of the said balance to finance the City's Land Assembly & Development Capital Program more particularly described in the 2019 – 2023 Capital Program under "Land Assembly and Development" (hereinafter called the "said works");

NOW THEREFORE the Council of the City of Burnaby ENACTS as follows:

1. This Bylaw may be cited as **BURNABY CAPITAL WORKS, MACHINERY AND EQUIPMENT RESERVE FUND EXPENDITURE BYLAW NO. 21, 2019.**
2. The sum of \$7,000,000 is hereby appropriated from the said Reserve Fund to be expended for the said works.
3. Should any of the said sum of \$7,000,000 remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.

Read a first time this 13th day of May 2019

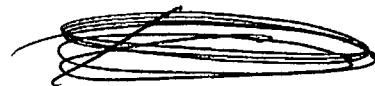
Read a second time this 13th day of May 2019

Read a third time this 13th day of May 2019

Reconsidered and adopted by Council this 27th day of May 2019



MAYOR



CLERK