

**CITY OF BURNABY**

**BYLAW NO. 14136**

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 \$285,797,521.71 as at the 31st day of December 2019, calculated as follows:

Balance in Fund at January 1, 2019		\$289,491,439.25
Additions to the fund:		
Interest earned for 2019 to date	\$9,507,819.46	
Land sale	798,263.00	
		<u>\$10,306,082.46</u>
Deductions to the fund:		
Bylaw 14021 May 27, 2019	\$7,000,000.00	
Bylaw 14071 Nov 4, 2019	\$7,000,000.00	
		<u>(\$14,000,000.00)</u>
Uncommitted balance		<u><u>\$285,797,521.71</u></u>

AND WHEREAS it is deemed desirable to expend \$14,000,000 of the said balance to finance the City's Land Assembly & Development Capital Program more particularly described in the 2020 – 2024 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. 10, 2020.**
2. The sum of \$14,000,000 is hereby appropriated from the said Reserve Fund to be expended for the said works.
3. Should any of the said sum of \$14,000,000 remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.

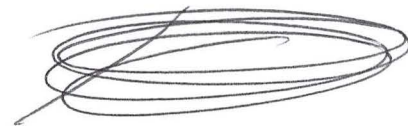
Read a first time this 9<sup>th</sup> day of March, 2020

Read a second time this 9<sup>th</sup> day of March, 2020

Read a third time this 9<sup>th</sup> day of March, 2020

Reconsidered and adopted by Council this 30<sup>th</sup> day of March, 2020

  
MAYOR



CLERK