

CITY OF BURNABY

BYLAW NO. 14194

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 \$276,265,902.06 as at the 21st day of June 2020, calculated as follows:

Balance in Fund at January 1, 2020		\$285,797,521.71
Additions to the fund:		
Interest earned for 2020 to date	\$4,468,380.35	
Land sale		
	<hr/>	\$4,468,380.35
Deductions to the fund:		
Bylaw 14136 March 9, 2020	\$14,000,000.00	
	<hr/>	<hr/>
		(\$14,000,000.00)
Uncommitted balance		<hr/> <hr/>
		\$276,265,902.06

AND WHEREAS it is deemed desirable to expend \$40,000,000 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");

- 2 -

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. 26, 2020.**
2. The sum of \$40,000,000 is hereby appropriated from the said Reserve Fund to be expended for the said works.
3. Should any of the said sum of \$40,000,000 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 27th day of July 2020

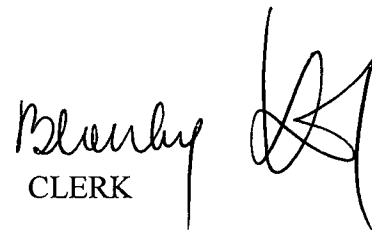
Read a second time this 27th day of July 2020

Read a third time this 27th day of July 2020

Reconsidered and adopted by Council this 24th day of August 2020



MAYOR



CLERK