

ITEM	8
MANAGER'S REPORT NO.	54
COUNCIL MEETING	1980 09 02

RE: BURNABY DEVELOPMENT COST CHARGES BY-LAW NO. 7421

The following is a report from the Municipal Treasurer re the above.

RECOMMENDATION

1. THAT the recommendation of the Municipal Treasurer be adopted.

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1980 August 15

TO: MUNICIPAL MANAGER

File: S81-10

FROM: MUNICIPAL TREASURER

RE: BURNABY DEVELOPMENT COST CHARGES BY-LAW NO. 7421

RECOMMENDATION

1. THAT a by-law be brought down to authorize the transfer of \$8,826.12 from the Development Cost Charges Reserve to the Reserve for Capital Works, Machinery and Equipment to repay moneys advanced by the Corporation.

REPORT

The Canada Way pedestrian overpass was completed in 1978 at a cost of \$279,194.66. The Corporation's share was one-third or \$93,064.89. The share payable by developers within the Central Administrative Area is two-thirds or \$186,129.77.

The actual levies and accumulated interest applied to the construction project were \$83,243.69, leaving \$102,886.08 advanced by the Corporation to complete the project repayable from subsequent levy collections.

The Burnaby Development Cost Charges By-law makes provision for the levy of development cost charges for neighbourhood parkland acquisitions, public open space in Metrotown, and a Canada Way overpass. Pursuant to Section 719(8) of the Municipal Act, moneys collected must be placed in a reserve and payments therefor must be by by-law. In 1979, \$8,826.12 was received from developers in the Canada Way overpass area and deposited in such a reserve.

Under the circumstances, it is recommended that a by-law be brought down to authorize the repayment to the Corporation of \$8,826.12 advanced for the construction of the pedestrian overpass.

*Bart M. [Signature]*  
MUNICIPAL TREASURER

AML:gw

cc: Municipal Clerk  
Municipal Solicitor  
Director of Planning