

ITEM
MANAGER'S REPORT NO. 5
21
COUNCIL MEETING 85/03/18

RE: BURNABY DEVELOPMENT COST CHARGES BY-LAW NO. 7328

MUNICIPAL MANAGER'S RECOMMENDATION:

1. THAT the recommendation of the Director Finance be adopted.

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1985 March 13
File: S81-10

TO: MUNICIPAL MANAGER

FROM: DIRECTOR FINANCE

RE: BURNABY DEVELOPMENT COST CHARGES BY-LAW NO. 7328

RECOMMENDATION

1. THAT a by-law be brought down to authorize the expenditures from the Development Cost Charges Reserve as listed in this report.

SUMMARY

This report calls for a by-law to be brought down to meet the requirements of the Municipal Act. Section 719(8) of the Municipal Act states that when funds are spent from the Development Cost Charges Reserve, those expenditures must be authorized by by-law. This report covers expenditures totalling \$249,622.69 made during the calendar year 1984.

REPORT

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, a Canada Way overpass, and Metrotown pedestrian linkages. Pursuant to Sections 719(7) and 719(8) of the Municipal Act, monies collected must be placed in a reserve and appropriations therefrom must be by by-law.

Since normally there are only a few transactions in any one year, a by-law is brought down to authorize the expenditures from the reserve only once a year, for the entirety of the preceding calendar year. This report covers the expenditures for the calendar year 1984. Should the frequency of expenditures or the relative amounts increase significantly, a by-law for these expenditures will be prepared more frequently.

From an operational standpoint, the funds are taken out of the reserve as the expenditures are made. As a result, the general operating account is not interim financing these expenditures pending passage of the by-law.

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During 1984 the following expenditures were made from the Development Cost Charges Reserve, for which a by-law is required with approval by a simple majority of Council.

<u>Address</u>	<u>Site</u>	<u>Area</u>	<u>Amount</u>
3520 Keswick Avenue	Bell Park	17	\$ 108,893.73
6870 Adair Street	Sperling Parksite	11	140,715.46
1590 Augusta Avenue	Augusta Avenue Park	11	13.50*
			<u>\$ 249,622.69</u>

* Title search

It is recommended that a by-law be brought down to authorize the expenditures from the Development Cost Charges By-law as listed in this report.



Howard Karras
 DIRECTOR FINANCE

cc: Municipal Clerk
 Municipal Solicitor
 Director Recreation & Cultural Services
 Director Planning & Building Inspection