

FINANCIAL MANAGEMENT COMMITTEE

*HIS WORSHIP, THE MAYOR
AND COUNCILLORS*

SUBJECT: ESTABLISHMENT OF OFF-STREET PARKING RESERVE FUNDS

RECOMMENDATION:

1. THAT Council authorize the City Solicitor to bring forward a bylaw to establish separate statutory reserve funds for money received in lieu of providing off-street parking, as per Section 525 of the Local Government Act, for commercial uses in the Hastings Street, Metrotown Centre, Edmonds Town Centre, Lougheed Town Centre, and Brentwood Town Centre Area Plans, as outlined in this report.

REPORT

The Financial Management Committee, at its meeting held on 2018 June 13, received and adopted the attached report seeking Council approval to establish Statutory Off-Street Parking Reserve Funds for the Hastings Street, and the Metrotown, Edmonds, Lougheed and Brentwood Town Centres Off-Street Parking Program.

Respectfully submitted,

Councillor D. Johnston
Chair

Councillor C. Jordan
Vice Chair

Copied to:	City Manager Director Finance Director Engineering Director Planning and Building City Solicitor
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TO: CHAIR AND MEMBERS
FINANCIAL MANAGEMENT COMMITTEE

DATE: 2018 June 06

FROM: DIRECTOR FINANCE

FILE: 7300-01

SUBJECT: ESTABLISHMENT OF OFF-STREET PARKING RESERVE FUNDS

PURPOSE: To establish Statutory Off-Street Parking Reserve Funds for the Metrotown, Edmonds, Lougheed and Brentwood Town Centres and the Hastings Off-Street Parking Program.

RECOMMENDATION:

1. **THAT** Financial Management Committee recommend Council authorize the City Solicitor to bring forward a bylaw to establish separate statutory reserve funds for money received in lieu of providing off-street parking, as per Section 525 of the Local Government Act, for commercial uses in the Hastings Street, Metrotown Centre, Edmonds Town Centre, Lougheed Town Centre, and Brentwood Town Centre Area Plans, as outlined in this report.

REPORT

The Finance Department has recently undertaken a review of the City's Reserves and Reserve Funds. During this review it was determined that the existing Metrotown and Hastings Off-Street Parking reserves were setup as "reserves". As required under Section 525 of the Local Government Act and Section 188 of the Community Charter, a statutory "reserve fund" is required to be established through bylaw for money collected in lieu of developments providing off-street parking on private land.

On a related note, on 2018 April 09 Council authorized the preparation of a bylaw amending Section 800.4 of the Burnaby Zoning Bylaw as recommended by the Planning and Development Committee in their report of 2018 March 22. This amendment expands the Metrotown payment-in-lieu of parking program to include all commercial developments within the Metrotown Downtown Plan area and further expands the program to include the Edmonds, Lougheed and Brentwood Town Centre areas. The amendment allows owners of commercial development to elect to pay \$10,000 for each required parking space not provided. The Zoning Bylaw amendment was advanced to Public Hearing on 2018 April 24 and was adopted by Council on 2018 May 14.

Given the expansion of the payment-in-lieu parking program, it is appropriate for the City to establish statutory off-street parking reserve funds for the Edmonds, Lougheed and Brentwood Town Centres to accommodate the expanded payment-in-lieu of parking program.

The purpose of this report is to establish the existing Metrotown Off-Street Parking Reserve and the Hastings Off-Street Parking Reserve as statutory “reserve funds” and to establish additional off-street parking statutory reserve funds for the Edmonds, Lougheed and Brentwood Town Centres, through bylaw, as required under Section 525 of the Local Government Act.

1.0 POLICY SECTION

The establishment of separate statutory reserve funds for off street parking align with the City of Burnaby’s Corporate Strategic Plan by supporting the following goals and sub-goals of the plan:

- **A Safe Community**
 - Transportation safety
- **A Dynamic Community**
 - Community development
- **A Thriving Organization**
 - Reliable services, technology and information

2.0 APPLICABLE LEGISLATION

Under Section 525 [Off-Street Parking and Loading Space Requirements] of the Local Government Act, a local government may, as an alternative to complying with a requirement to provide off-street parking spaces, permit at the option of the owner or occupier of the land or the building or other structure, the payment to the municipality of an amount of money specified in a bylaw. Under Section 525 (7), if money is received by a municipality for off-street parking it must be placed to the credit of a “reserve fund”.

Under Section 188 [Establishment of Reserve Funds] of the Community Charter a council may, by bylaw, establish a “reserve fund” for a specified purpose and direct that money be placed to the credit of the reserve fund. Under Section 189 [Use of Money in Reserve Funds] of the Community Charter, the money in a “reserve fund” and interest earned on it must be used only for the purpose for which the fund was established.

3.0 HASTINGS OFF-STREET PARKING PROGRAM

In 1991 June, Council adopted the Hastings Street Area Plan which included increased parking and street improvements in conjunction with a Downtown Revitalization Program. The concept

of a municipally administered Hastings Street parking reserve for the Hastings Street Area Plan was approved by Council through adoption of the Plan.

Subsequent to adoption of the Hastings Street Area Plan, the Hastings Street Parking Reserve was created to assist the City in the development of small parking lots in the Hastings Street Area Plan and the redevelopment of the standard small commercial lot. The Hastings Off-Street Parking Reserve is currently credited with interest earnings on the reserve balance.

It is recommended that Council formally establish a Hastings Street Off-Street Parking Reserve Fund, through bylaw, as per Section 525(7)(a)(i) of the Local Government Act and Section 188 of the Community Charter. The money in this reserve fund and interest earned on it will be used for the purpose of providing new and existing off-street parking spaces to serve commercial uses in the Hastings Street Area Plan.

4.0 METROTOWN CENTRE OFF-STREET PARKING

On 1982 February 15, Council approved a recommendation which proposed that Comprehensive Development rezoning for major office developments within Metrotown (with ancillary retail) be permitted a reduction in the parking ratio of up to 20% from the standard requirement, provided that a payment-in-lieu parking be deposited to a Metrotown Off-Street Parking reserve for each parking space reduced from the required standard requirement.

The purpose of establishing the Metrotown Off-Street Parking Reserve was to assist the City in acquiring and developing public parking facilities within the Metrotown area. In 1987, the Metrotown Off-Street Parking Reserve was established through Council resolution. The Metrotown Parking Reserve is currently credited with interest earnings on the reserve balance.

It is recommended that Council formally establish a Metrotown Off-Street Parking Reserve Fund, through bylaw, as per Section 525(7)(a)(i) of the Local Government Act and Section 188 of the Community Charter. The money in this reserve fund and interest earned on it will be used for the purpose of providing new and existing off-street parking spaces to serve commercial uses in the Metrotown Centre Area Plan.

5.0 OFF-STREET PARKING WITHIN THE EDMONDS, LOUGHEED AND BRENTWOOD TOWN CENTRES

On 2018 April 09 Council authorized the preparation of a bylaw amending Section 800.4 of the Burnaby Zoning Bylaw as recommended by the Planning and Development Committee in their report of 2018 March 22. This amendment expands the payment-in-lieu of parking program to include all commercial developments within the Metrotown Downtown Plan area and further expands the program to include the Edmonds, Lougheed and Brentwood Town Centre areas. The amendment allows owners of commercial development to elect to pay \$10,000 for each

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From: Director Finance
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required parking space not provided. The Zoning Bylaw amendment was advanced to Public Hearing on 2018 April 24 and was adopted by Council on 2018 May 14.

It is recommended that Council establish, by bylaw, separate statutory reserve funds for the Edmonds Town Centre, Lougheed Town Centre and Brentwood Town Centre to accommodate the payment-in-lieu of parking program as per Section 525(7)(i) of the Local Government Act and Section 188 of the Community Charter. The money in these reserve funds and interest earned will be used for the purpose of providing new and existing off-street parking spaces to serve commercial uses in each of the designated Town Centre Area Plans.

6.0 RECOMMENDATION

It is recommended that the Financial Management Committee recommend Council authorize the City Solicitor to bring forward a bylaw to establish separate statutory reserves funds for money received in lieu of providing off-street parking, as per Section 525 of the Local Government Act, for commercial uses in the Hastings Street, Metrotown Centre, Edmonds Town Centre, Lougheed Town Centre, and Brentwood Town Centre Area Plans, as outlined in this report.



Noreen Kassam, CPA, CGA
DIRECTOR FINANCE

NK:DS /ml

Copied to: City Manager
City Solicitor
Director Planning and Building