

**CITY OF BURNABY**

**BYLAW NO. 14074**

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 \$290,782,978.39 as at the 29th day of September 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	\$7,151,678.14	
Land sale	<u>1,139,861.00</u>	
		<u>\$8,291,539.14</u>
Deductions to the fund:		
Bylaw 14021 May 27, 2019	<u>\$7,000,000.00</u>	<u>(\$7,000,000.00)</u>
Uncommitted balance		<u><u>\$290,782,978.39</u></u>

AND WHEREAS it is deemed desirable to expend \$7,000,000 of the said balance to finance the City's Land Assembly & Development Capital Program more particularly described in the 2019 – 2023 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. 31, 2019.**

2. The sum of \$7,000,000 is hereby appropriated from the said Reserve Fund to be expended for the said works.

3. Should any of the said sum of \$7,000,000 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	day of	2019
Read a second time this	day of	2019
Read a third time this	day of	2019
Reconsidered and adopted by Council this	day of	2019

MAYOR

CLERK