

CITY OF BURNABY

BYLAW NO. 14344

A BYLAW to authorize the transfer of monies from
Off-Street Parking Reserve Funds

WHEREAS

- A. The Metrotown Off-Street Parking Reserve Fund and Hastings Off-Street Parking Reserve Fund were established to receive payment-in-lieu of providing off-street parking spaces required under *Burnaby Zoning Bylaw 1965* in the Metrotown Town Centre and parts of Hastings Street, respectively;
- B. There is an unappropriated balance of \$1,451,711.65 as at April 25, 2021 in the Metrotown Off-Street Parking Reserve Fund;
- C. There is an unappropriated balance of \$1,031,301.99 as at April 25, 2021 in the Hastings Off-Street Parking Reserve Fund; and
- D. By resolution adopted at the 2021 April 12 Open Council meeting, Council directed that the City Solicitor be authorized to bring forward a Reserve Fund Transfer Bylaw to transfer all funds, including accrued interest, in the Metrotown Off-Street Parking Reserve Fund and Hastings Off-Street Parking Reserve Fund to the newly created City-Wide Off-Street Parking Reserve Fund.

NOW THEREFORE, the Council of the City of Burnaby ENACTS as follows:

- 1. This Bylaw may be cited as **BURNABY RESERVE FUND TRANSFER BYLAW NO. 1, 2021.**
- 2. Pursuant to section 189(2) of the *Community Charter*, Council hereby authorizes the transfer of all funds, including accrued interest, from the Metrotown Off-Street Parking Reserve Fund and Hastings Off-Street Parking Reserve Fund to the City-Wide Off-Street Parking Reserve Fund.

Read a first time this	day of	, 2021
Read a second time this	day of	, 2021
Read a third time this	day of	, 2021
Reconsidered and adopted this	day of	, 2021

MAYOR

CLERK