

CITY OF BURNABY

BYLAW NO. 13725

A BYLAW to authorize the expenditures of monies from
the Development Cost Charges Reserve Fund

WHEREAS Bylaw No. 7328, being the "Burnaby Development Cost Charges Bylaw 1979", authorizes the levy of development cost charges for inter alia the acquisition of neighbourhood parklands as in the said Bylaw provided;

AND WHEREAS the development cost charges levied for the said purpose have been deposited in the Development Cost Charges Reserve Fund pursuant to Section 566 of the Local Government Act (hereinafter called "the said Reserve Fund");

AND WHEREAS the acquisition of parklands is provided for in the 2016 - 2020 Financial Plan;

AND WHEREAS there is an unappropriated balance of \$68,919,911.17 as at December 31, 2016;

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

1. This Bylaw may be cited as **BURNABY DEVELOPMENT COST CHARGES RESERVE FUND EXPENDITURE BYLAW NO. 1, 2017.**
2. The sum of \$7,000,000 is hereby appropriated from the said Reserve Fund to fund future land acquisitions for park and recreation purposes.

Read a first time this 27th day of February 2017

Read a second time this 27th day of February 2017

Read a third time this 27th day of February 2017

Reconsidered and adopted by Council this 6th day of March 2017


MAYOR


CLERK