

APPROVAL REPORT

The Capital Reserve Amendment Bylaw, 2024

This report submits Bylaw No. 9985, *The Capital Reserve Amendment Bylaw, 2024* (“Bylaw”) for City Council’s consideration. Amendments include the addition of two reserves, amendments to the definition of “capital expenditure” and amendments to the source of funding of various reserves.

This report also recommends repealing Council Policy C09-019, *Properties (City-Owned) Required for Major Projects*.

RECOMMENDATION

That City Council:

1. Consider Bylaw No. 9985, *The Capital Reserve Amendment Bylaw, 2024*; and
2. Instruct the City Clerk to repeal Council Policy C09-019, *Properties (City-Owned) Required for Major Projects*.

BACKGROUND

At its [March 27, 2024 Regular Business Meeting](#), City Council considered a report of the Chief Financial Officer dated March 6, 2024, and resolved:

That the City Solicitor be requested to prepare the appropriate bylaw amendments to Bylaw No. 6744, as outlined in this report.

The report of the Chief Financial Officer noted that upon the proposed amendments coming into force, Council Policy C09-019, *Properties (City-Owned) Required for Major Projects* can be repealed.

DISCUSSION/ANALYSIS

In accordance with City Council’s instructions, we are pleased to submit Bylaw No. 9985, *The Capital Reserve Amendment Bylaw, 2024*, for City Council’s consideration.

Minor housekeeping amendments have been included in the Bylaw, including updating the purpose section and adding a short title for citation purposes.

APPENDICES

1. Proposed Bylaw No. 9985, *The Capital Reserve Amendment Bylaw, 2024*.
2. Council Policy C09-019, *Properties (City-Owned) Required for Major Projects*.

Report Approval

Written by: Laura Thomson, Legal Counsel
Approved by: Cindy Yelland, City Solicitor

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