

CITY OF BURNABY

BYLAW NO. 12540

A BYLAW authorizing the expenditure of monies
in the Local Improvement Fund

WHEREAS there is an uncommitted balance in the Local Improvement Fund established pursuant to Bylaw No. 4084 of \$12,518,132.69 as at the 28th day of September, 2008;

AND WHEREAS Council has adopted a program for the construction of speedbumps at various locations in the City and has enacted the following Construction Bylaw for the undertaking of works at the costs set out:

<u>Bylaw No.</u>	<u>Amount</u>
12514	\$ 5,271
12515	\$ 2,106
12516	\$ 3,371
12517	\$ 3,546
12518	\$ 2,049
12519	\$ 2,858
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	\$19,201

AND WHEREAS it is deemed desirable to expend \$19,201 of the said balance for the Speedbump program (hereinafter called "the said works") and to repay to the said Local Improvement Fund from current revenues over a five year period that amount together with interest at the annual interest rate applicable to internal borrowing;

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

1. This Bylaw may be cited as **BURNABY LOCAL IMPROVEMENT FUND EXPENDITURE BYLAW NO. 6, 2008.**

2. The sum of \$19,201 is hereby appropriated from the Local Improvement Fund to be expended on the said works; and such sum, together with interest at the annual rate applicable to internal borrowing, shall be repaid to the Local Improvement Fund over a fifteen year period.


Read a first time this 20th day of October 2008

Read a second time this 20th day of October 2008

Read a third time this 20th day of October 2008

Reconsidered and adopted by Council this 27th day of October 2008


MAYOR


CLERK

CERTIFIED TRUE COPY
THIS 28TH DAY OF OCTOBER 2008


AUTHORIZED SIGNATORY CLERK