

**CITY OF BURNABY**

**BYLAW NO. 12734**

**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 \$12,254,484.90 as at the 25th day of October, 2009;

**AND WHEREAS** Council has adopted a program for the construction of speedhumps 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>
12717	\$ 450,279
12718	70,451
12719	341,475
12720	599,470
12721	517,761
12722	618,074
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	\$2,597,510

**AND WHEREAS** it is deemed desirable to expend \$2,597,510 of the said balance for the local roadworks program (hereinafter called "the said works") and to repay to the said Local Improvement Fund from current revenues over a fifteen 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. 5, 2009.**

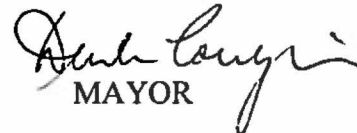
2. The sum of \$2,597,510 is hereby appropriated from the Local Improvement Fund to be expended on the said works; and such sum, together with interest at the annual rate applicable to internal borrowing, shall be repaid to the Local Improvement Fund over a fifteen year period.

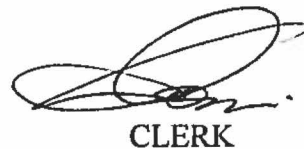
Read a first time this 16<sup>th</sup> day of November 2009

Read a second time this 16<sup>th</sup> day of November 2009

Read a third time this 16<sup>th</sup> day of November 2009

Reconsidered and adopted by Council this 23<sup>rd</sup> day of November 2009

  
MAYOR

  
CLERK