

CITY OF BURNABY

BYLAW NO. 12745

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

WHEREAS there is an unappropriated balance in the Local Improvement Fund established pursuant to Bylaw No. 4084 of \$9,733,049.90 as at the 25th day of October, 2009;

AND WHEREAS Council has adopted a program for the construction of lanes at specified 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>
12725	\$ 31,647

AND WHEREAS it is deemed desirable to expend \$31,647 of the said balance for the Lanes 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:

This Bylaw may be cited as **BURNABY LOCAL IMPROVEMENT FUND EXPENDITURE BYLAW NO. 7, 2009.**

2. The sum of \$31,647 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 five year period.


Read a first time this 23rd day of November 2009

Read a second time this 23rd day of November 2009

Read a third time this 23rd day of November 2009

Reconsidered and adopted by Council this 7th day of December 2009


MAYOR


CLERK