

CITY OF BURNABY

BYLAW NO. 12757

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 \$10,598,880.04 as at the 22nd day of November, 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>
12755	\$ 27,091

AND WHEREAS it is deemed desirable to expend \$27,091 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:

1. This Bylaw may be cited as **BURNABY LOCAL IMPROVEMENT FUND EXPENDITURE BYLAW NO. 1, 2010.**

2. The sum of \$27,091 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 25th day of January 2010

Read a second time this 25th day of January 2010

Read a third time this 25th day of January 2010

Reconsidered and adopted by Council this 1st day of February 2010


MAYOR


CLERK