

CITY OF BURNABY

BYLAW NO. 12843

A BYLAW authorizing the expenditure of monies in the
Capital Works, Machinery and Equipment
Reserve Fund

WHEREAS there is an unappropriated balance in the Capital Works, Machinery and Equipment Reserve Fund (hereinafter called "the said Reserve Fund") established pursuant to Bylaw No. 7256 of \$202,196,399.98 as at the 29th day of August 2010, calculated as follows:

Balance in Fund at January 1, 2010		\$220,386,169.53
Add: Additions to the fund including interest earned for the current year to date	\$13,595,599.74	
Land sale receivable	<u> -</u>	<u>\$13,595,599.74</u>
		\$233,981,769.27
Less: Appropriated by expenditure bylaws for 2010 to date (Nos 1-21, 2010)	\$72,270,135.00	
Appropriations in previous year to be booked in current year	4,269,050.00	
Agreements and Long Term Prepaid Leases Receivable	<u>6,974.98</u>	<u>\$ (76,546,159.98)</u>
Uncommitted balance		<u>\$157,435,609.29</u>

AND WHEREAS it is deemed desirable to expend \$5,430,290 of the said balance for the interim financing of the Economic Stimulus Grant portion of the 2010 Watermain Replacement Program (hereinafter called the "said works");

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

1. This Bylaw may be cited as **BURNABY CAPITAL WORKS, MACHINERY AND EQUIPMENT RESERVE FUND EXPENDITURE BYLAW NO. 22, 2010.**
2. The sum of \$5,430,290 is hereby appropriated from the said Reserve Fund to be expended for the said works.
3. Should any of the said sum of \$5,430,290 remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.
4. Upon receipt of the Economic Stimulus Grant, the amount received shall be returned to the credit of the said Reserve Fund.

Read a first time this 13th day of September 2010

Read a second time this 13th day of September 2010

Read a third time this 13th day of September 2010

Reconsidered and adopted by Council this 20th day of September 2010


MAYOR


CLERK