

CITY OF BURNABY

BYLAW NO. 12964

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 \$124,974,763.70 as at the 22nd day of May 2011, calculated as follows:

Balance in Fund at January 1, 2011		\$157,877,369.32
Add: Additions to the fund including interest earned for 2011 to date	\$ 9,458,139.15	
Land sale receivable	<u>85.21</u>	<u>\$9,458,224.36</u>
		\$167,335,593.68
Less: Appropriated by expenditure bylaws for 2011 to date (Nos 1-24, 2011)	\$40,716,390.00	
Appropriations in previous year to be booked in current year	1,637,465.00	
Agreements and Long Term Prepaid Leases Receivable	<u>6,974.98</u>	<u>\$ (42,360,829.98)</u>
Uncommitted balance		<u>\$124,974,763.70</u>

AND WHEREAS it is deemed desirable to expend \$676,500 of the said balance to finance the Storage Capacity and Cellular Telephone Convergence project (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. 25, 2011.**
2. The sum of \$676,500 is hereby appropriated from the said Reserve Fund to be expended for the said works.
3. Should any of the said sum of \$676,500 remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.


Read a first time this 13th day of June 2011

Read a second time this 13th day of June 2011

Read a third time this 13th day of June 2011

Reconsidered and adopted by Council this 20th day of June 2011


MAYOR


D. CLERK