

**CORPORATION OF THE DISTRICT
OF BURNABY.**

BY-LAW NO. 203.

WHEREAS the Municipal Council of the Corporation of the District of Burnaby has from time to time, with the assent of the Electors, passed certain By-laws authorising the issue of debentures to the amount of One Million Seven Hundred and sixteen thousand Dollars (\$1,716,000.00) particulars of which By-laws and debentures are set out in Schedule No. 1 annexed to this By-law,

AND WHEREAS the said debentures have not been sold, but have been hypothecated as security for certain issues of Treasury Certificates amounting to One Million Two Hundred and Fifty Thousand Dollars (\$1,250,000.00) and known as Treasury Certificates Series "A" and Treasury Certificates Series "B",

AND WHEREAS the said Treasury Certificates to the amount of One Million Two Hundred and fifty Thousand Dollars (\$1,250,000.00) become due and payable on the 17th. day of November, 1916,

AND WHEREAS the sum of One Hundred and thirty-seven thousand five hundred and ninety-six Dollars (\$137,596.00) was borrowed from the revenue of the Municipality for the purposes authorised by the said By-laws,

AND WHEREAS there is still unexpended the sum of Three hundred and ninety-eight thousand Seven hundred and eleven Dollars (\$398,711.00) being part of the proceeds of the said issue of Treasury Certificates,

AND WHEREAS there has been deposited in the Sinking Fund the sum of Seventy-two thousand Seven hundred and thirty-nine Dollars (\$72,739.00) to the credit of the debentures authorised by the said By-laws,

AND WHEREAS it is expedient that the sum of One Million Two Hundred and fifty Thousand Dollars (\$1,250,000.00) should be paid on or

before the 17th. day of November, 1916,

AND WHEREAS it is expedient that the sum of One Hundred and thirty-seven thousand Five hundred and ninety-six Dollars (\$137,596.00) should be repaid to the revenue of the Municipality,

AND WHEREAS in order to defray the above expenditure it is necessary to raise upon the credit of the Municipality the sum of One Million Dollars (\$1,000,000.00) which is the amount of the debt intended to be created by this By-law,

AND WHEREAS it will be necessary to raise in each year during a period of twenty (20) years by special rate, the sums set out in Schedule No. 2 annexed to this By-law, for the payment of principal and interest of the said loan,

AND WHEREAS the net value of the whole rateable land or improvements or real property within the Municipality according to the last revised assessment roll amounts to Twenty-one Million Three Hundred and forty-one thousand Five Hundred and Fifty Dollars (\$21,341,550.00),

AND WHEREAS the total amount required to be raised annually by rate for paying the debt and interest is the total sum set opposite each year in the Schedule No. 2 annexed to this By-law,

AND WHEREAS the total existing debenture debt of the Municipality is Three Million Three Thousand One Hundred and Fifty Dollars (\$3,003,150.00) including the amount of the debentures hereinbefore referred to and exclusive of local improvement debt secured by special rates or assessments of which none of the principal or interest is in arrears,

AND WHEREAS it is expedient that the bonded indebtedness of the Municipality should be reduced,

THE Municipal Council of the Corporation of the District of Burnaby enacts as follows:-

1. It shall be lawful for the Reeve and Clerk of the Council for the purpose aforesaid to borrow or raise by way of loan from any

person or body or bodies corporate who may be willing to advance the same upon the credit of the Municipality a sum not exceeding One Million Dollars (\$1,000,000.00) and to cause the same to be placed in the Royal Bank of Canada at the City of New Westminster, British Columbia, to the credit of the said Corporation for the purpose and with the objects herein set forth and to issue debentures of the said Corporation to the sum of One Million Dollars (\$1,000,000.00). The said debentures shall be issued to consist of Two Thousand (2000) serial debentures each of the denomination of Five Hundred Dollars (\$500.00) and such debentures shall have annexed thereto coupons for the interest thereon at the rate of Six (6) per centum per annum payable half-yearly on the 30th. day of June and the 31st. day of December in each and every year during the life of the said debentures and such debentures shall be delivered to the Purchasers of the same and both as to principal and interest shall be payable at the office of the Royal Bank of Canada in Vancouver, Canada, or at such other office or offices of the said Royal Bank of Canada as the Council may from time to time by resolution determine. The principal of the said debentures shall be payable on the Thirtieth (30th.) day of June in the years and amounts set out in Schedule No. 2 annexed to this By-law.

2. For the payment of the interest on the said debentures there shall be raised and levied in each year during the currency of the said debentures or any of them the annual sums set out in the fifth column of the Schedule No. 2 annexed to this By-law. For the payment of the debt hereby authorised there shall be raised and levied in each year during the currency of the said debentures or any of them the annual sums set out in the fourth column of the Schedule No. 2 annexed to this By-law.

The total annual sums for interest and payment of the debt referred to in the preceding paragraph shall be raised and levied in each year during the currency of the said debentures or any of them by a rate sufficient therefor on all the rateable land or improvements or real property within the Municipality.

3. It shall be lawful for the Reeve and Clerk to cause to be transferred to the account to be opened in the said Royal Bank of Canada at New Westminster pursuant to Section 1 hereof the sum of Three Hundred and Ninety-eight Thousand Seven Hundred and Eleven Dollars (\$398,711.00) being the unexpended amount of the proceeds of the said Treasury Certificates issues.

4. It shall be lawful for the Reeve and Clerk to cause to be transferred to the said account mentioned in the preceding section hereof the sum of Seventy-two thousand Seven Hundred and thirty-nine Dollars (\$72,739.00) being amount deposited in the Sinking Fund on account of the debentures mentioned in Schedule No. 1 annexed to this By-law.

5. It shall be lawful for the Reeve and Clerk from and out of the said account mentioned in Sections 1, 3 and 4 of this By-law to redeem the said issues of Treasury Certificates known as Treasury Certificates Series "A" and Treasury Certificates Series "B".

6. After the redemption of said issues of Treasury Certificates it shall be lawful for the Reeve and Clerk out of the balance of said account mentioned in Sections 1, 3 and 4 hereof to refund to the general revenue account of the Corporation the sum of One hundred and thirty-seven thousand Five hundred and ninety-six Dollars (\$137,596.00) hereinbefore mentioned as having been borrowed from the revenue of the Municipality for the purposes authorised by the By-laws mentioned in Schedule No. 1 annexed to this By-law.

7. It shall be lawful for the Reeve and Clerk to apply the balance thereafter remaining to the credit of the said account mentioned in Sections 1, 3 and 4 hereof pro rata to the amounts and for the purposes as specified in Schedule No. 3 annexed to this By-law.

8. From and after the redemption of the said issue of Treasury Certificates known as Treasury Certificates Series "A" and

Treasury Certificates Series "B" the By-laws set out in Schedule No. 1 hereto shall be and the same are hereby repealed and the debentures authorised by the said By-laws set out in said Schedule No. 1 hereto shall be and the same are hereby cancelled.

9. This By-law shall before the final passage thereof receive the assent of the electors and shall take effect upon being validated by Act of the Legislative Assembly of the Province of British Columbia.

10. This By-law may be cited as the "BURNABY TREASURY CERTIFICATES REDEMPTION BY-LAW 1915".

DONE AND PASSED in Open Council this Twenty-eighth (28th.) day of December, 1915.

RECEIVED the assent of the Electors at an Election for the purpose on the Fifteenth (15th.) day of January, 1916.

RECONSIDERED and finally passed this Eighteenth (18th.) day of January, 1916.



Hugh H. H. Fraser

R E E V E.

Arthur G. Moore.
C L E R K.

I, Arthur G. Moore, Clerk to the Municipal Council of the Corporation of the District of Burnaby, hereby certify that the foregoing is a true copy of a By-law passed by the Municipal Council on the Eighteenth (18th.) day of January, 1916.

Arthur G. Moore.
C L E R K.

BURNABY TREASURY CERTIFICATES REDEMPTION
BY-LAW, 1915.

SCHEDULE NO. 1.

By-law No.	Purpose.	Date of Debenture Issue.	Amount of Debentures issued.
120.a.	Roads.	November 4th., 1912.	\$250,000.
121.a.	Sidewalks.	November 4th., 1912.	50,000.
122.	Waterworks.	January 22nd., 1912.	250,000.
128.	Schools.	February 26th., 1912.	15,000.
129.	Schools.	February 26th., 1912.	60,000.
142.	Roads.	February 1st., 1913.	300,000.
143.	Waterworks.	February 1st., 1913.	100,000.
144.	Schools.	February 1st., 1913.	84,000.
145.	Schools.	February 1st., 1913.	28,000.
156.	Roads.	June 2nd., 1913.	500,000.
157.	Sidewalks.	June 2nd., 1913.	50,000.
159.	Schools.	June 2nd., 1913.	29,000.
TOTAL AMOUNT OF DEBENTURES ISSUED.....			\$1,716,000.

BURNABY TREASURY CERTIFICATES REDEMPTION
BY-LAW, 1915.

SCHEDULE NO. 2.

		ANNUAL PAYMENT.	PRINCIPAL.	INTEREST.
1.	1917.	\$91,000.	\$31,000.	\$60,000.
2.	1918.	90,140.	32,000.	58,140.
3.	1919.	89,220.	33,000.	56,220.
4.	1920.	88,240.	34,000.	54,240.
5.	1921.	88,200.	36,000.	52,200.
6.	1922.	88,040.	38,000.	50,040.
7.	1923.	87,760.	40,000.	47,760.
8.	1924.	87,360.	42,000.	45,360.
9.	1925.	86,840.	44,000.	42,840.
10.	1926.	86,200.	46,000.	40,200.
11.	1927.	86,440.	49,000.	37,440.
12.	1928.	86,500.	52,000.	34,500.
13.	1929.	86,380.	55,000.	31,380.
14.	1930.	86,080.	58,000.	28,080.
15.	1931.	85,600.	61,000.	24,600.
16.	1932.	84,940.	64,000.	20,940.
17.	1933.	84,100.	67,000.	17,100.
18.	1934.	83,080.	70,000.	13,080.
19.	1935.	81,880.	73,000.	8,880.
20.	1936.	79,500.	75,000.	4,500.
		<u>\$1,727,500.</u>	<u>\$1,000,000.</u>	<u>\$727,500.</u>

**BURNABY TREASURY CERTIFICATES REDEMPTION
BY-LAW, 1915.**

SCHEDULE NO. 3.

By-law No.	Purpose	Amount	Amount borrowed by Treasury Certificate.	Amount expended including Discount.
120.a.	Roads.	\$250,000.	\$174,000.00	\$218,593.43
142.	Roads.	300,000.	224,106.35	215,224.78
122.	Waterworks.	250,000.	174,000.00	252,193.81
128.	Schools.	15,000.	10,440.00	13,493.01
129.	Schools.	60,000.	41,760.00	41,816.55
144.	Schools.	84,000.	62,749.75	62,859.79
145.	Schools.	28,000.	20,916.60	23,736.33
159.	Schools.	13,000.	21,663.60	17,363.15
		<u>\$1,000,000.</u>	<u>\$729,636.30</u>	<u>\$ 845,280.85</u>