

CITY OF BURNABY

BYLAW NO. 10203

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 \$3,312,224 as at the 26th day of March, 1995;

AND WHEREAS Council has adopted a program for the construction of various street construction works at various locations in the municipality and has enacted the following Construction Bylaw for the undertaking of works at the cost set out:

<u>Bylaw No.</u>	<u>Amount</u>
10175	\$432,800.00
10176	59,000.00
10177	652,300.00
10178	530,800.00
10179	145,000.00
10180	440,000.00
10181	<u>42,800.00</u>
	\$2,302,700.00

AND WHEREAS it is deemed desirable to expend \$2,302,700 of the said balance for the street construction program (hereinafter called "the said works") and to repay to the said Local Improvement Fund from current revenues over a fifteen 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. 2, 1995.

2. The sum of \$2,302,700 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 fifteen year period.



Read a first time this 24th day of APRIL 1995

Read a second time this 24th day of APRIL 1995

Read a third time this 24th day of APRIL 1995

RECONSIDERED AND ADOPTED by an affirmative vote of at least two-thirds

of all the members of Council this 1st day of MAY 1995

  
MAYOR  
  
CLERK