

CITY OF BURNABY

BYLAW NO. 10258

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 \$1,063,290 as at the 16th day of July, 1995;

AND WHEREAS Council has adopted a program for the construction of a traffic circle and speed humps as set out in the Canada Way-6th Street Community Transportation Plan and has enacted the following Construction Bylaw for the undertaking of works at the cost set out:

<u>Bylaw No.</u>	<u>Amount</u>
10231	\$68,700

AND WHEREAS it is deemed desirable to expend \$68,700 of the said balance for the Traffic Calming Measures (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. 3, 1995.



2. The sum of \$68,700 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 five year period.

Read a first time this 28th day of AUGUST 1995

Read a second time this 28th day of AUGUST 1995

Read a third time this 28th day of AUGUST 1995

RECONSIDERED AND ADOPTED by an affirmative vote of at least two-thirds
of all the members of Council this 11th day of SEPTEMBER 1995


MAYOR

CLERK