

CITY OF BURNABY

BYLAW NO. 10378

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 \$2,649,411 as at the 24th day of March, 1996;

AND WHEREAS Council has adopted a program for the construction and paving of lanes at various locations in the municipality and has enacted the following Construction Bylaws for the undertaking of works at the costs set out:

<u>Bylaw No.</u>	<u>Amount</u>
10182	\$30,500
10360	<u>38,500</u>
	<u>\$69,000</u>

AND WHEREAS it is deemed desirable to expend \$69,000 of the said balance for constructing the local improvement work (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. 1, 1996.

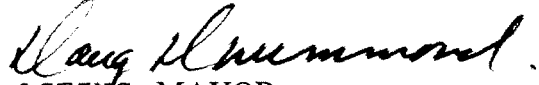

2. The sum of \$69,000 is hereby appropriated from the Local Improvement Fund to be expended on the said works; and such sum, together with interest at the annual rate applicable to internal borrowing, shall be repaid to the Local Improvement Fund over a five year period.

Read a first time this 6<sup>th</sup> day of MAY 1996

Read a second time this 6<sup>th</sup> day of MAY 1996

Read a third time this 6<sup>th</sup> day of MAY 1996

RECONSIDERED AND ADOPTED by an affirmative vote of at least two-thirds  
of all the members of Council this 13<sup>th</sup> day of MAY 1996

  
ACTING MAYOR  
  
CLERK