

CITY OF BURNABY

BYLAW NO. 10550

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 \$63,101,602.94 as at the 5th day of March, 1997, calculated as follows:

Balance in Fund at January 1, 1997 (Uncommitted)		\$72,660,079.92
Add: Additions to the fund including interest earned for the current year to date		<u>952,310.27</u>
		\$73,612,390.19
Less: Total appropriated by expenditure bylaws for the current year to date (No. 42 (1996)) (Nos. 1-7 (1997))	\$3,928,932.00	
Agreements and Long Term Prepaid Leases Receivable	<u>6,581,855.25</u>	<u>10,510,787.25</u>
Balance (Uncommitted)		\$63,101,602.94

AND WHEREAS it is deemed desirable to expend \$650,000 of the said balance to finance eight parks projects;

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. 8, 1997.

2. The sum of \$650,000 is hereby appropriated from the said Reserve Fund to be expended on the following works:

(1)	Bonsor Park To convert the existing field to a sand based turf field in order to improve field usage	\$250,000
(2)	Burnaby Lake Arena To remove asbestos installation from various mechanical areas	\$25,000
(3)	Burnaby Lake Arena To provide heating in the bleacher area for spectators	\$25,000
(4)	Cariboo School/Park To upgrade the existing sportsfield and install lighting in order to increase field usage	\$90,000
(5)	Central Park To provide for preliminary design of the South Burnaby Lawn Bowling Clubhouse expansion	\$10,000
(6)	Kinnee Park To install a neighbourhood playground	\$25,000
(7)	Playground Improvements To replace and upgrade existing playgrounds at various locations	\$75,000
(8)	Youth Centre To provide a youth facility in the Edmonds Area	\$150,000
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		\$650,000
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3. Should any of the said sum of \$650,000 remain unexpended after the expenditures

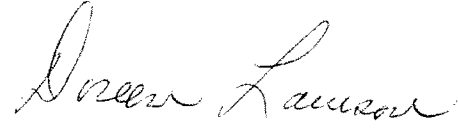
hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.

Read a first time this 10th day of MARCH 1997

Read a second time this 10th day of MARCH 1997

Read a third time this 10th day of MARCH 1997

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 24th day of MARCH 1997



ACTING MAYOR



CLERK