

CITY OF BURNABY

BYLAW NO. 10553

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 \$62,856,422.97 as at the 17th 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>1,332,811.55</u>
		\$73,992,891.47
Less: Total appropriated by expenditure bylaws for the current year to date (No. 42 (1996)) (Nos. 1-9 (1997))	\$4,760,932.00	
Agreements and Long Term Prepaid Leases Receivable	<u>6,375,536.50</u>	<u>11,136,468.50</u>
Balance (Uncommitted)		\$62,856,422.97

AND WHEREAS it is deemed desirable to expend \$7,000,000 of the said balance for the acquisition and servicing of those lands required for municipal projects more particularly described in the 1997-2001 Capital Program under "Land Assembly and Development" (hereinafter called "the said works");

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. 10, 1997.

2. The sum of \$7,000,000 is hereby appropriated from the said Reserve Fund to be expended for the said works.

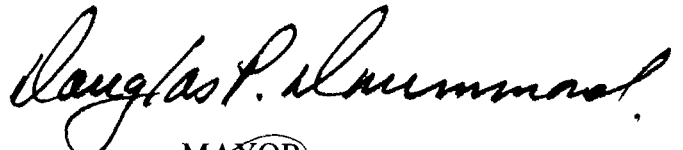
3. Should any of the said sum of \$7,000,000 remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.

Read a first time this 24th day of MARCH 1997

Read a second time this 24th day of MARCH 1997

Read a third time this 24th day of MARCH 1997

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 7th day of APRIL 1997



MAYOR



CLERK