

CITY OF BURNABY

BYLAW NO. 10580

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 \$55,478,773.16 as at the 14th day of May, 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>2,117,981.74</u>
		\$74,778,061.66
Less: Total appropriated by expenditure bylaws for the current year to date (No. 42 (1996)) (Nos. 1-15 (1997))	\$12,919,312.00	
Agreements and Long Term Prepaid Leases Receivable	<u>6,379,976.50</u>	<u>19,299,288.50</u>
Balance (Uncommitted)		<u>\$55,478,773.16</u>

AND WHEREAS it is deemed desirable to expend \$250,000 of the said balance to fund the major roads component of the purchase of property at 7350, 7370 and 7390 Griffiths Avenue (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. 16, 1997.

2. The sum of \$250,000 is hereby appropriated from the said Reserve Fund to be expended for the said works.



3. Should any of the said sum of \$250,000 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 26th day of MAY 1997

Read a second time this 26th day of MAY 1997

Read a third time this 26th day of MAY 1997

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 2nd day of JUNE 1997

  
MAYOR  
  
CLERK