

CITY OF BURNABY

BYLAW NO. 11081

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 \$6,151,606.00 as at the 20th day of February, 2000.

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

<u>Bylaw No.</u>	<u>Amount</u>
11056	\$260,000
11057	<u>305,000</u>
	<u>\$565,000</u>

AND WHEREAS it is deemed desirable to expend \$565,000 of the said balance for the road works program (hereinafter called "the said works") and to repay to the said Local Improvement Fund from current revenues over a fifteen 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, 2000.**

2. The sum of \$565,000 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 fifteen year period.

Read a first time this 13th day of MARCH 2000

Read a second time this 13th day of MARCH 2000

Read a third time this 13th day of MARCH 2000

RECONSIDERED AND ADOPTED by an affirmative vote of at least two-thirds
of all the members of Council this 27th day of MARCH 2000



MAYOR



CLERK