

CITY OF BURNABY

BYLAW NO. 11302

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 \$11,773,127.92 as at the 2nd day of September, 2001.

AND WHEREAS Council has adopted a program for the construction of speed humps at various locations 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>
11276	\$4,183



AND WHEREAS it is deemed desirable to expend \$4,183 of the said balance for the speed humps program (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. 2, 2001.**
2. The sum of \$4,183 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 15th day of October 2001
 Read a second time this 15th day of October 2001
 Read a third time this 15th day of October 2001

RECONSIDERED AND ADOPTED by an affirmative vote of at least two-thirds of all the members of Council this 22nd day of OCTOBER 2001


MAYOR

CLERK