

CITY OF BURNABY

BYLAW NO. 11450

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 \$11,785,949.16 as at the 1st day of September, 2002;

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 costs set out:

<u>Bylaw No.</u>	<u>Amount</u>
11424	\$3,845
11425	2,505
11426	2,764
11427	5,904
11428	1,995
11429	<u>2,563</u>
	<u>\$19,576</u>

AND WHEREAS it is deemed desirable to expend \$19,576 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, 2002.**
2. The sum of \$19,576 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 7th day of October 2002

Read a second time this 7th day of October 2002

Read a third time this 7th day of October 2002

RECONSIDERED AND ADOPTED by an affirmative vote of at least two-thirds of all the members of Council this 21st day of October 2002

MAYOR

CLERK