

CITY OF BURNABY

BYLAW NO. 12012

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 \$17,617,811.54 as at the 31st day of October, 2005;

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>
11962	\$4,647
11963	\$4,249
11964	\$2,073
11965	\$2,074
11966	\$2,188
11967	<u>\$2,154</u>
	\$17,385

AND WHEREAS it is deemed desirable to expend \$17,385 of the said balance for the Speed Hump 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. 1, 2005.**

2. The sum of \$17,385 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 NOVEMBER 2005

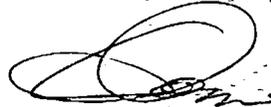
Read a second time this 7TH day of NOVEMBER 2005

Read a third time this 7TH day of NOVEMBER 2005

RECONSIDERED AND ADOPTED by an affirmative vote of at least two-thirds

of all the members of Council this 28TH day of NOVEMBER 2005


MAYOR



CLERK