

**CITY OF BURNABY**

**BYLAW NO. 12013**

**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 31<sup>st</sup> day of October, 2005;

**AND WHEREAS** Council has adopted a program for the construction of roadworks 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>
11968	\$281,000
11969	\$254,000
11970	\$300,000
11971	\$242,000
11972	<u>\$98,000</u>
	\$1,175,000

**AND WHEREAS** it is deemed desirable to expend \$1,175,000 of the said balance for the Roadworks 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. 2, 2005.**


2. The sum of \$1,175,000 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 7<sup>TH</sup> day of NOVEMBER 2005

Read a second time this 7<sup>TH</sup> day of NOVEMBER 2005

Read a third time this 7<sup>TH</sup> day of NOVEMBER 2005

RECONSIDERED AND ADOPTED by an affirmative vote of at least two-thirds of all the members of Council this 28<sup>TH</sup> day of NOVEMBER 2005

  
MAYOR



CLERK