

CITY OF BURNABY

BYLAW NO. 12044

A BYLAW authorizing the expenditure of monies in the
Capital Works, Machinery and Equipment Reserve
Fund

WHEREAS there is an unappropriated balance in the Capital Works,
Machinery and Equipment Reserve Fund (hereinafter called "the said Reserve Fund")
established pursuant to Bylaw No. 7256 of \$152,530,507.04 as at the 7th day of December,
2005, calculated as follows:

Balance in Fund at January 1, 2005 (Uncommitted)		\$139,654,602.17
Add: Additions to the fund including Interest earned for the current year to date		<u>\$ 46,210,555.87</u>
		\$185,865,158.04
Less: Total appropriated by expenditure bylaws for the current year to date (Nos. 1-34, 2005)	\$33,209,151.00	
Agreements and Long Term Prepaid Leases Receivable	<u>\$ 125,500.00</u>	<u>\$33,334,651.00</u>
Balance (Uncommitted)		<u>\$152,530,507.04</u>

AND WHEREAS it is deemed desirable to expend \$5,000,000 of the said
balance for the acquisition and servicing of those lands required for municipal projects more
particularly described in the 2005 – 2009 Capital Program under "Land Assembly and
Development" (hereinafter called the "said works");

NOW THEREFORE the Council of the City of Burnaby ENACTS as follows:

1. This Bylaw may be cited as **BURNABY CAPITAL WORKS, MACHINERY AND EQUIPMENT RESERVE FUND EXPENDITURE BYLAW NO. 35, 2005.**

2. The sum of \$5,000,000 is hereby appropriated from the said Reserve Fund to be expended for the said works.

3. Should any of the said sum of \$5,000,000 remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.

Read a first time this 12TH day of DECEMBER 2005

Read a second time this 12TH day of DECEMBER 2005

Read a third time this 12TH day of DECEMBER 2005

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 9TH day of JANUARY 2006


MAYOR



CLERK