

CITY OF BURNABY

BYLAW NO. 12251

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 \$19,253,225.79 as at the 18th day of February, 2007;

AND WHEREAS Council has adopted a program for the construction of speed humps at various locations in the City and has enacted the following Construction Bylaws for the undertaking of works at the costs set out:

<u>Bylaw No.</u>	<u>Amount</u>
12224	\$1,054
12225	\$1,559
12226	\$3,954
12227	\$1,793
12228	\$1,758
12229	\$3,918
12230	\$1,925
12231	<u>\$4,557</u>
	\$20,518

AND WHEREAS it is deemed desirable to expend \$20,518 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;

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, 2007.**


2. The sum of \$20,518 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 12th day of March 2007


Read a second time this 12th day of March 2007

Read a third time this 12th day of March 2007

RECONSIDERED AND ADOPTED by an affirmative vote of at least two-thirds
of all the members of Council this 26th day of March 2007



A/MAYOR



CLERK