

CITY OF BURNABY

BYLAW NO. 13137

A BYLAW authorizing the expenditure of monies
in the Local Improvement Fund

WHEREAS there is an uncommitted balance in the Local Improvement Fund established pursuant to Bylaw No. 4084 of \$10,420,201.71 as at the 12th day of August, 2012;

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

<u>Bylaw No.</u>	<u>Amount</u>
13124	\$ 3,057
13125	\$ 1,542
13126	\$ 1,282
13127	\$ 1,590
13128	\$ 2,613
13129	\$ 2,926
	<u>\$ 13,010</u>

AND WHEREAS it is deemed desirable to expend \$13,010 of the said balance for the Speedhump 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. 5, 2012.**

2. The sum of \$13,010 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 10th day of September 2012

Read a second time this 10th day of September 2012

Read a third time this 10th day of September 2012

Reconsidered and adopted by Council this 17th day of September 2012


MAYOR


A/CLERK