

CITY OF BURNABY

BYLAW NO. 13859

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 \$11,740,631.72 as at the 18th day of February 2018;

AND WHEREAS Council has adopted a program for the removing and replacing of boulevard trees on Eglinton Street from Royal Oak Avenue to East Property Line 5268 Eglinton Street and has enacted the following Construction Bylaw for the undertaking of works at the costs set out:

<u>Bylaw No.</u>	<u>Amount</u>
13843	\$ 9,900

AND WHEREAS it is deemed desirable to expend \$9,900 of the said balance for the boulevard trees on Eglinton Street from Royal Oak Avenue to East Property Line 5268 Eglinton Street (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. 3, 2018.**

2. The sum of \$9,900 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 2018

Read a second time this 12th day of March 2018

Read a third time this 12th day of March 2018

Reconsidered and adopted by Council this 26th day of March 2018

MAYOR

CLERK