

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 3462

A BY-LAW to authorize the expenditure of \$78,000.00 out of the special fund set aside under the provisions of Section 537 of the "Municipal Act" for the construction of a Municipal Works Yard.

WHEREAS the Corporation has by By-law No. 1951 authorized the setting aside of all monies derived from the sale of Tax Sale lands, and the said monies have been deposited in a special account in The Royal Bank of Canada at New Westminster, British Columbia.

AND WHEREAS the amount standing to the credit of the said special account as at the Twenty-third (23rd) day of April, 1954, amounts to \$672,292.00.

AND WHEREAS the Municipal Council of The Corporation of the District of Burnaby deems it advisable that the sum of \$78,000.00 should be used for the purpose of constructing a Municipal Works Yard on Lots One (1) to Sixteen (16) inclusive, Block Two (2), Lots Three (3) to Eighteen (18) inclusive, Block Three (3), Lots Three (3) to Ten (10) inclusive, Block Four (4), Lots One (1) to Ten (10) inclusive, Block Five (5), all in District Lot Seventy six (76), Group 1, Map.No. 1885, New Westminster District.

AND WHEREAS under the provisions of Section 537, Paragraph (1) of the "Municipal Act", it is provided that the money and any interest thereon so set aside under the provisions of the Section, shall not be used for any purpose except:

- (a) For bringing the Sinking Funds up to requirements where the Sinking Funds on hand are less than requirements.
- (b) For the reduction of debenture debt, and
- (c) For expenditure of a capital or other special nature.

AND WHEREAS the requirements for Sinking Fund purposes are up to requirements

AND WHEREAS the works proposed to be constructed are of a capital nature.

THEREFORE the Municipal Council of The Corporation of the District of Burnaby ENACTS as follows:-

- (1) The sum of \$78,000.00 being part of the monies set aside

under the Provisions of Section 537 of the "Municipal Act" by By-law No. 1951, is hereby appropriated for the construction of a Municipal Works Yard on property hereinbefore described.

(2) The Reeve and Clerk of The Corporation are hereby empowered to do all necessary acts and things to give effect to transfer and use of funds hereby authorized.

(3) This By-law may be cited as "BURNABY TAX SALE LANDS MONIES EXPENDITURE BY-LAW NO. 5, 1954."

DONE AND PASSED by a three-fourths majority of all the members of the Council, this Seventeenth (17th) day of May, A.D. 1954.

Chas. MacSoley
REEVE

Michael B. Brown

CLERK

RECEIVED THE APPROVAL of the Lieutenant-Governor-in-Council on the Eighteenth (18th) day of June, A.D. 1954.

RECONSIDERED AND FINALLY PASSED by a three-fourths majority of all the members of the Council this Twenty-eighth (28th) day of June, A.D. 1954.



Chas. MacSoley
REEVE

Michael B. Brown

CLERK