

THE CORPORATION OF THE DISTRICT OF BURNABY

VF 1957

BY-LAW NO. 4046

A BY-LAW to authorize the expenditure of \$100,000.00 out of the reserve funds set aside under the provisions of section 303 of the Municipal Act.

WHEREAS the Municipal Council has set aside in a reserve fund all moneys received from the sale of tax-sale properties.

AND WHEREAS the moneys so set aside and interest earned thereon may be used for capital expenditures or expenditures of a special nature.

AND WHEREAS sinking funds on hand are equal to or greater than requirements.

AND WHEREAS the moneys so set aside and interest earned thereon amounted on the 5th day of June, 1959 to \$590,756.29.

AND WHEREAS it is deemed expedient and in the public interest to expend \$100,000.00 of the moneys so set aside and interest earned thereon for the purposes hereinafter specified.

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

1. This By-law may be cited as "BURNABY TAX-SALE MONEYS EXPENDITURE BY-LAW NO. 1, 1959."
2. The Municipal Council of The Corporation of the District of Burnaby is hereby authorized and empowered to expend the sum of \$100,000.00 of moneys received from the sale and tax-sale of properties and interest earned thereon and set aside as aforesaid:

(a) to pay the cost remaining unpaid of the widening of Hastings Street from Gilmore Avenue to Willingdon Avenue in the amount of \$17,502.00.

(b) to pay the costs of and incidental to the widening of Hastings Street from Willingdon Avenue to Gamma Avenue, including, but without limiting the generality of the foregoing, the costs of land acquisition, paving, sewers, watermains and street lighting.

3. The Reeve and Clerk are hereby authorized to do all acts and things to withdraw and expend the said sum of \$100,000.00 for the purposes herein specified.

Read a first time this 15th day of June 1959.

Read a second time this 15th day of June 1959.

Read a third time this 15th day of June 1959.

Received the approval of the Minister of Municipal Affairs this 19th day of June, 1959.

Reconsidered and adopted by an affirmative vote of at least two-thirds (2/3) of all the members of the Council this 29th day of June 1959.



[Signature]
R E E V E.

[Signature]
C L E R K.