

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 4127

VF 2007

A BY-LAW to authorize the repayment of debts owing and debentures outstanding under certain by-laws of The Corporation of the District of Burnaby in respect of sanitary sewers and combined sanitary and storm sewers by other means than specified in the said by-laws.

WHEREAS under the provisions of the by-laws enumerated in Schedule "A" hereof the debentures therein described are presently outstanding in the amounts therein specified.

AND WHEREAS under the provisions of the by-laws enumerated in Schedule "B" hereof, debts are presently owing by The Corporation of the District of Burnaby (hereinafter called "the Corporation") to the Greater Vancouver Sewerage and Drainage District in the amounts therein specified.

AND WHEREAS it is deemed in the public interest that Council exercise the special powers granted by section 10 of the Municipalities' Enabling and Validating Act, being Chapter 35 of the Statutes of 1958, as enacted by Chapter 57 of the Statutes of 1959.

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

1. This By-law may be cited as "BURNABY SEWER FINANCING BY-LAW 1960".
2. (1) Notwithstanding the provisions of those by-laws of the Corporation enumerated in Schedules "A" and "B" hereof in respect of sanitary sewers or combined sanitary and storm sewers, under which debts are presently owing by the Corporation to the Greater Vancouver Sewerage and Drainage District under agreements entered into pursuant to the Greater Vancouver Sewerage and Drainage District Act, or under which debentures of the Corporation are presently outstanding, no

levies shall be imposed, raised or levied under the terms of the said by-laws from the 1st day of January, 1961.

(2) From the 1st day of January, 1961 the requisite sums required to be raised under the said by-laws in respect of the said sanitary sewers and combined sanitary and storm sewers shall be levied and raised by way of real-property taxes in each year by a rate, over and above all other rates, on all the taxable land and improvements in the Corporation, at the same time and in the same manner as other rates, sufficient to make up any known or anticipated deficiency in the amounts raised or to be raised by sewer-connection charges, frontage taxes, sewer rentals, or any other special rates, charges, or taxes which the Corporation shall impose for the annual payment of interest on and for the repayment of the principal of the said debts owing and the said debentures outstanding.

(3) This by-law shall before the adoption thereof receive the assent of the owner-electors in the manner required by the Municipal Act.

Read a first time this 11th day of April 1960.

Read a second time this 11th day of April 1960.

Read a third time this 11th day of April 1960.

Received the assent of the owner-electors this 7th day of May 1960.

Reconsidered and adopted this 9th day of May 1960.



[Signature]
REEVE

[Signature]
CLERK

SCHEDULE "A"

STATEMENT OF DEBENTURE DEBT

<u>By-law No.</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Original Issue</u>	<u>Balance 31st December 1960</u>	<u>Levied in 1960 for Retirement in 1961</u>	<u>Balance Outstanding after application of levy</u>
2026	September 1, 1948	1949/68	3-3/4%	\$ 125,000.00	\$ 62,500.00	\$	\$ 62,500.00
3145	January 2, 1952	1953/72	4-1/2%	\$ 125,000.00	\$ 87,000.00	\$ 6,000.00	\$ 81,000.00
3146	January 2, 1952	1953/72	4-1/2%	\$ 53,000.00	\$ 37,000.00	\$ 2,000.00	\$ 35,000.00
3326	July 2, 1953	1954/73	4-1/2%	\$ 392,000.00	\$ 293,000.00	\$	\$ 293,000.00
3471	July 2, 1954	1955/74	4 %	\$ 375,000.00	\$ 293,000.00	\$	\$ 293,000.00
3472	July 2, 1954	1955/74	4 %	\$ 130,000.00	\$ 101,000.00	\$	\$ 101,000.00
3588	July 2, 1955	1956/75	3-3/4%	\$ 595,000.00	\$ 485,000.00	\$	\$ 485,000.00
3820	May 1, 1957	1958/77	5-1/2%	\$ 247,000.00	\$ 225,000.00	\$ 8,000.00	\$ 217,000.00
3821	May 1, 1957	1958/77	5-1/2%	\$ 55,000.00	\$ 49,000.00	\$ 2,000.00	\$ 47,000.00
				\$ 2,097,000.00	\$ 1,632,500.00	\$18,000.00	\$ 1,614,500.00

SCHEDULE "B"

STATEMENT OF DEBTS OWING TO THE GREATER
VANCOUVER SEWERAGE AND DRAINAGE DISTRICT

<u>By-law No.</u>	<u>Date of Issue</u>	<u>Amount</u>	<u>Interest Rate</u>
3845	March 15, 1959	\$ 440,211.30	4-3/4%
3847	March 15, 1959	\$ 253,319.54	4-3/4%
3884	March 15, 1959	\$ 138,969.71	4-3/4%
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		\$ 832,500.55	
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