

THE CORPORATION OF THE DISTRICT OF BURNABY

VF 1957

BY-LAW NO. 4164

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

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

AND WHEREAS the said reserve fund may be used to  
finance capital expenditures or expenditures of a special  
nature.

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

AND WHEREAS there was deposited in the said reserve  
fund on the 1st day of August, 1960 the sum of \$926,157.32.

AND WHEREAS it is deemed expedient and in the public  
interest to withdraw the sum of \$100,000.00 from the said  
reserve fund and use the said sum for the purpose of acquir-  
ing any or all of the real properties required for the widen-  
ing of Hastings Street between Gamma Avenue and Holdom Avenue.

NOW THEREFORE the 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 1960".
2. The Treasurer is hereby authorized and empowered to  
withdraw the sum of \$100,000.00 from the said reserve fund  
and to deposit the same in a special fund and upon the direc-  
tion of Council to use the said sum for the purpose of acquir-  
ing any or all of the real properties required for the widen-

ing of Hastings Street between Gamma Avenue and Holdom Avenue.

3. If any part of the said sum of \$100,000.00 remains unexpended after the real property required for the widening of Hastings Street between Gamma Avenue and Holdom Avenue has been acquired, the same shall be redeposited in the said reserve fund.

Read a first time this 1st day of August, 1960.

Read a second time this 1st day of August, 1960.

Read a third time this 1st day of August, 1960.

Received the approval of the Minister of Municipal Affairs this 11th day of August, 1960.

Reconsidered and adopted by an affirmative vote of at least two-thirds (2/3) of all the members of the Council this 24th day of August, 1960.



*[Signature]*  
R E E V E

*[Signature]*  
C L E R K