

THE CORPORATION OF THE DISTRICT OF BURNABY

VF 1945

BY-LAW NO. 4188

A BY-LAW to authorize the expenditure of \$66,136.00 from 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 on deposit in the said reserve fund on the 17th day of October, 1960 the sum of \$904,067.20.

AND WHEREAS the Council deems it desirable and in the public interest to construct a branch public library, (hereinafter called "the said building") upon municipally-owned lands at the intersection of Pandora Street and Alpha Avenue within the Municipality according to plans and specifications prepared by Peter F. Smith, Architect.

AND WHEREAS the estimated cost of the said building including architect's fees, furnishings and landscaping is \$76,136.00.

AND WHEREAS it is deemed expedient and in the public interest to expend the sum of \$66,136.00 from the said reserve fund for the purpose of constructing the said building.

AND WHEREAS By-law No. 4175, adopted by an affirmative vote of at least two-thirds (2/3) of all the members of the Council on the 19th day of September, 1960, authorized a grant-in-aid in the sum of \$66,136.00 to the Burnaby Public Library Board from the said reserve fund for the purpose of constructing the said building.

AND WHEREAS it appears that the Burnaby Public Library Board has no power to enter into a contract for the construction of the said building.

AND WHEREAS no part of the said sum of \$66,136.00 has been paid out of the said reserve fund to the Burnaby Public Library Board.

AND WHEREAS it is deemed necessary to repeal By-law No. 4175.

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 NO. 3, 1960".
2. The Council is hereby authorized and empowered to expend the sum of \$66,136.00 from the said reserve fund for the purpose of constructing the said building upon municipally-owned lands at the intersection of Pandora Street and Alpha Avenue within the Municipality in accordance with the plans and specifications prepared by Peter F. Smith, Architect.
3. If any part of the said sum of \$66,136.00 remains unexpended after the said building has been constructed in

accordance with the said plans and specifications, the same shall be redeposited in the said reserve fund.

4. By-law No. 4175 is repealed.

Read a first time this 18th day of October, 1960.

Read a second time this 18th day of October, 1960.

Read a third time this 18th day of October, 1960.

Received the approval of the Minister of Municipal Affairs this 1st day of November, 1960.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 7th day of November 1960.



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R E E V E

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C L E R K