

VF 1957/1

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 4220

A BY-LAW to authorize the expenditure of \$225,000.00 from the reserve fund set aside under the provisions of Section 304 of the Municipal Act.

WHEREAS 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 it is deemed expedient and in the public interest to withdraw the sum of \$225,000.00 from the said reserve fund and use the said sum for the purposes hereinafter specified.

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, 1961."
2. The Treasurer is hereby authorized and empowered to withdraw the sum of \$225,000.00 from the said reserve fund and to deposit the same in a special fund and upon the direction of Council to use the said sum to pay the costs of and incidental to the works more particularly described as the widening of Hastings Street from McDonald Avenue to Carleton Avenue, including, without limiting the generality of the foregoing, the costs of land acquisition, removal and reconstruction of buildings, highway and sidewalk paving, installation of sewers, drains, watermains and street lighting.

3. If any part of the said sum of \$225,000.00 remains unexpended after the said works have been completed, the same shall be redeposited in the said reserve fund.

Read a first time this 20th day of February, 1961.

Read a second time this 20th day of February, 1961.

Read a third time this 5th day of June, 1961.

Received the approval of the Minister of Municipal Affairs this 16th day of June, 1961.

Reconsidered and adopted by an affirmative vote of at least two-thirds (2/3) of all the members of the Council this 26th day of June, 1961.



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R E E V E

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C L E R K