

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 4928

A BY-LAW to finance the cost of constructing certain local improvement works.

WHEREAS By-Law No. 4301 authorized the issue and sale of debentures in the amount of \$857,000.00 to finance the cost of constructing the local improvement works more particularly described in the schedules annexed to the said by-law.

AND WHEREAS all of the said works have been constructed.

AND WHEREAS there remains a surplus of \$36,099.00 in the said by-law account (hereinafter called the "said surplus").

AND WHEREAS pursuant to section 17A of the Municipalities Enabling and Validating Act, Council may appropriate a part or all of the said surplus for the purpose of a subsequent construction by-law.

AND WHEREAS By-Law No. 4382 authorized the construction, inter alia, as a local improvement, of an asphaltic pavement twenty feet wide on Randolph Avenue from Kingsway to Beresford Street.

AND WHEREAS the said work has been constructed at a cost of \$15,221.00.

AND WHEREAS the Corporation's share of the said cost is \$10,151.91.

AND WHEREAS the owners' share of the said cost is \$5,069.09.

AND WHEREAS the estimated lifetime of the said work is ten years.

AND WHEREAS By-Law No. 4483 authorized the construction, inter alia, as a local improvement, of an asphaltic pavement twenty feet wide on Augusta Avenue from Halifax Street to Kitchener Street.

AND WHEREAS the said work has been constructed at a cost of \$20,836.00.

AND WHEREAS the Corporation's share of the said cost is \$13,678.29.

AND WHEREAS the owners' share of the said cost is \$7,157.71.

AND WHEREAS the estimated lifetime of the said work is ten years.

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

1. This By-law may be cited as "BURNABY LOCAL IMPROVEMENT FINANCING BY-LAW NO. 4, 1966".
2. The Council is hereby authorized and empowered to use the said surplus to finance the cost of constructing the aforementioned local improvement works.
3. In each of the years 1966 to 1975 inclusive, the Corporation's share of the said cost shall be levied and raised by a special rate sufficient therefor over and above all other rates and taxes on all the taxable land and improvements subject to taxation for general municipal purposes within the municipality.
4. In each of the years 1966 to 1975 inclusive, the owners' portion of the said cost shall be levied and raised by a frontage-tax sufficient therefor, over and above all other

rates and taxes, upon all the parcels of land benefiting from
or abutting upon the said works.

Read a first time this 21st day of March, 1966.

Read a second time this 21st day of March, 1966.

Read a third time this 21st day of March, 1966.

Received the approval of the Inspector of Municipalities
this 4th day of April, 1966.

Reconsidered and adopted this 18th day of April,
1966.



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