

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 4995

A BY-LAW to authorize the expenditure of \$115,000.00 from the reserve fund set aside under the provisions of Section 304 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 the Council is constructing a public golf course within the Municipality.

AND WHEREAS the Council deems it desirable and in the public interest to expend the sum of \$115,000.00 from the said reserve fund for the purpose of completing the said public golf course.

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 18th day of September, 1966, the sum of \$771,628.31.

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. 2, 1966".
2. The Council is hereby authorized and empowered to expend the sum of \$115,000.00 from the said ~~reserve~~ fund for the purpose of completing the said public golf course.

Read a first time this 26th day of September, , 1966.

Read a second time this 26th day of September, , 1966.

Read a third time this 26th day of September , 1966.

Received the approval of the Minister of Municipal Affairs this 18th day of October , 1966.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 24th day of October , 1966.



A. H. Ernest

ING R E E V E

J. Shaw

C L E R K