

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 5044

A BY-LAW to authorize the borrowing of  
\$1,149,831.50 for sewerage and  
drainage purposes.

WHEREAS pursuant to section 12 of the Municipalities Enabling and Validating Act, as enacted by section 3 of the Municipalities Enabling and Validating Act, Amendment Act 1959, the Council did on the 7th day of May, 1960 submit for the assent of the owner-electors the following question:

"Are you in favour of the Council of The Corporation of the District of Burnaby, without further assent of the owner-electors at any time or from time to time within five years from the 1st day of July, 1960, contracting debts by borrowing or otherwise not to exceed in the aggregate the amount of seven million dollars for the purpose of constructing, reconstructing, extending renewing and improving the sanitary sewerage system and the drainage system of the Corporation?"

AND WHEREAS the owner-electors of the Municipality voted in favour of the said question.

AND WHEREAS under and by virtue of By-law No. 4594 adopted on the 29th day of June, 1964 the Municipality has authority for the purpose of completing the sewerage and drainage systems of the Municipality to borrow during the years 1964, 1965, 1966 and 1967 a sum or sums not exceeding in the aggregate \$4,500,000.00 at a rate of interest not exceeding seven per centum (7%) per annum under the provisions of clause (b) of section 253 of the Municipal Act on the terms and conditions mentioned in the said by-law.

AND WHEREAS under and by virtue of the aforesaid authorities the Municipality has at the date hereof borrowed the sum of \$10,350,168.50.

AND WHEREAS the Council deems it desirable and in the public interest to construct, reconstruct, extend, renew and improve certain municipal sewerage and drainage works in 1966 and thereafter.

AND WHEREAS the amount of the assessed value for general municipal purposes of the taxable land and improvements for the year 1966 is \$261,499,855.00 and for 1965 and 1964 were respectively \$254,091,570.00 and \$269,620,690.00.

AND WHEREAS the depreciated value as at the 31st day of December, 1965 of the municipal water works system for which the Municipality possesses a certificate of self-liquidation issued by the Inspector of Municipalities was \$7,120,479.00.

AND WHEREAS the Municipality does not possess a certificate of self-liquidation issued by the Inspector of Municipalities for the sewerage and drainage systems of the Municipality.

AND WHEREAS the amount of the existing debenture debt of the Municipality is \$15,893,637.02 and none of the principal and interest is in arrear.

AND WHEREAS the amount of the debt which this by-law is intended to create is \$1,149,831.50.

AND WHEREAS the provisional certificate of the Provincial Health Officer has been obtained.

AND WHEREAS the approval of the Inspector of Municipalities has been obtained.

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

1. This By-law may be cited as "BURNABY SEWERAGE AND DRAINAGE FINANCING BY-LAW NO. 2, 1966".

2. For the purpose of constructing, reconstructing, extending, renewing and improving the municipal sewerage and drainage systems in accordance with plans approved by the Provincial Health Officer the Council of The Corporation of the District of Burnaby is hereby authorized and empowered

(a) to borrow from the Greater Vancouver Sewerage and Drainage District a sum not exceeding \$1,149,831.50 at a rate of interest not exceeding seven percent (7%) per annum upon the terms and conditions as set out in the draft agreement hereunto annexed and marked with the letter "A", and the Reeve and Clerk are hereby authorized and empowered to sign the said draft agreement on behalf of the Municipality and to affix the Corporate seal thereto,

(b) to borrow temporarily from any person or persons, body or bodies corporate a sum or sums not exceeding the said sum of \$1,149,831.50 at a rate of interest not exceeding seven percent (7%) per annum provided that the moneys so borrowed shall be used solely to finance the cost of the aforesaid works and shall be repaid forthwith from the moneys received from the Greater Vancouver Sewerage and Drainage District pursuant to the said agreement.

3. (1) In each year during the currency of the said debt there shall be set aside from the revenues of the municipal sewer system a sum sufficient to meet the annual charges for payment of interest and repayment of principal levied against the Municipality by the Greater Vancouver Sewerage and Drainage District pursuant to section 4 of the draft agreement hereunto annexed and marked with the letter "A".

(2) If the revenue from the municipal sewer system is not sufficient in any year during the currency of the said debt or is not likely to be sufficient in any such year to pay the annual charges for payment of interest and repayment of principal of the said debt, the Council shall levy and raise by way of real

property taxes in each such year by a rate, over and above all other rates, on all the taxable land and improvements in the Municipality, at the same time and in the same manner as other rates, a sum sufficient to make up any such known or anticipated deficiency in the revenues of the municipal sewer system.

4. This By-law shall take effect on the date of its final adoption.

Read a first time this 28th day of November, 1966.

Read a second time this 28th day of November, 1966.

Read a third time this 28th day of November, 1966.

Received the approval of the Inspector of Municipalities this 8th day of December, 1966.

Reconsidered and adopted this 12th day of December, 1966.



A handwritten signature in black ink, appearing to read "A. G. ...".

R E E V E

A handwritten signature in black ink, appearing to read "J. Shaw".

C L E R K

MEMORANDUM OF AGREEMENT made this

day of October , A.D. 1966.

BETWEEN:

GREATER VANCOUVER SEWERAGE AND DRAINAGE DISTRICT, a body corporate and politic created and constituted by the Greater Vancouver Sewerage and Drainage District Act, having its head office in the City of Vancouver, Province of British Columbia,

(hereinafter called "the Corporation")

OF THE FIRST PART

AND:

THE CORPORATION OF THE DISTRICT OF BURNABY, a body corporate and politic having its head office in the Municipality of Burnaby, Province aforesaid,

(hereinafter called "the Municipality")

OF THE SECOND PART

WHEREAS:

- A. The Greater Vancouver Sewerage and Drainage District Act empowers, inter alia, the Corporation to enter into agreements or contracts with any person and to exercise, carry out, fulfil and give effect to all the powers, rights, duties and obligations, in and conferred by the said Act.
- B. By virtue of the said Act, in addition to its other powers, the Corporation has the power to finance sewerage and drainage facilities in addition to those requisite for its function for any member municipality at the sole and exclusive cost of such municipality and upon the request of such municipality.
- C. The Municipality is a member municipality of the Corporation.
- D. The Council of the Municipality submitted the following question to the owner-electors of the Municipality on May 7th, 1960:

"Are you in favour of the Council of The Corporation of the District of Burnaby without further assent of the owner-electors at any time or from time to time within five years from the first day of July, 1960, contracting debts by borrowing or otherwise, not to exceed in the aggregate the amount of Seven Million Dollars, for the purpose of constructing, reconstructing, extending, renewing and improving the sanitary sewerage system and the drainage system of the Corporation?"

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E. The owner-electors of the Municipality voted in favour of the said question.

F. Under and by virtue of By-law No. 4594 of the Municipality adopted the 29th day of June, 1964, the Municipality has authority for the purpose of completing sewerage and drainage systems of the Municipality, to borrow during the years 1964, 1965, 1966 and 1967 a sum or sums not exceeding in the aggregate \$4,500,000.00 at a rate of interest not exceeding seven percent (7%) per annum under the provisions of clause (b) of Section 253 of the Municipal Act on the terms and conditions mentioned in the said By-law.

G. Under and by virtue of the aforesaid authorities the Municipality has at the date hereof borrowed the sum of \$10,350,168.50.

H. The Municipality has requested the Corporation to finance for the Municipality at the sole and exclusive cost of the Municipality the additional expenditure by the Municipality for the purpose of construction, reconstruction, extending, renewing and improving of certain municipal sewerage and drainage works in the year 1966 and thereafter (hereinafter sometimes called "the said works") in the total amount of \$1,149,831.50.

I. The Corporation has acquiesced to the request of the Municipality on the terms and conditions hereinafter contained.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and the mutual covenants, promises and agreements of the parties hereto hereinafter contained, the parties hereto covenant, promise and agree each with the other as follows:

1. The Municipality may arrange interim financing of the said works up to the total amount of \$1,149,831.50.
2. The Corporation will finance the said additional expenditure by the Municipality for the purpose of the said works up to the total amount of \$1,149,831.50 at a rate of interest not exceeding

Seven (7%) percent per annum during the year 1966 and thereafter for and at the sole and exclusive cost of the Municipality. Moneys up to the said sum of \$1,149,831.50 will be advanced by the Corporation to the Municipality for the purpose aforesaid from time to time during the year 1966 and thereafter as and when requested by the Municipality, consistent with the suitability of the money market for the sale of securities of the Corporation of which the Corporation shall be the sole judge.

3. The Municipality shall within four (4) months of the completion of the said works or the relevant portions thereof, as the case may be, present to the Corporation:

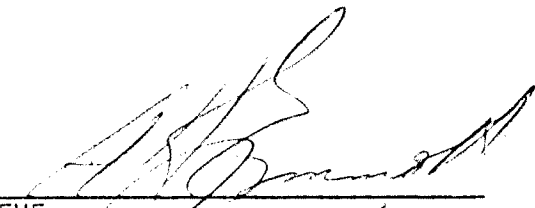
- (a) A certificate of a Chartered Accountant practising in the Province of British Columbia stating the cost of the said works, and
- (b) A certificate of a Professional Engineer duly authorized to practise in the Province of British Columbia stating that the said works have been carried out and completed in full compliance with the plans and particulars thereof which have been approved by the Corporation under the provisions of the Greater Vancouver Sewerage and Drainage District Act.


4. The financial obligation that the Corporation shall incur whether for principal, interest or otherwise by reason of its financing the Municipality pursuant to this agreement shall be a liability of the Municipality and shall be money due and payable by the Municipality to the Corporation under and pursuant to the said Act during a period not exceeding twenty-five (25) years.

IN WITNESS WHEREOF the corporate seals of the Corporation and the Municipality respectively have hereunto been affixed by the hands of their proper officers the day and year first above written.

The Corporate Seal of GREATER VANCOUVER SEWERAGE AND DRAINAGE DISTRICT was hereunto affixed in the presence of:

The Corporate Seal of THE CORPORATION OF THE DISTRICT OF BURNABY was hereunto affixed in the presence of:

  
 REEVE

  
 CLERK

" MUNICIPAL ACT "

CANADA:  
Province of British Columbia }



No. 3860


# Certificate of Approval

*In pursuance of the "Municipal Act," I hereby certify that the within by-law, being By-law No. 5044, cited as "Burnaby Sewerage and Drainage Financing By-law No. 2, 1966" of The Corporation of the District of Burnaby,*

*has been lawfully and validly made and enacted, and that its validity is not open to be questioned on any ground whatever in any of the Courts of the Province of British Columbia.*



Dated this SIXTEENTH day  
of JANUARY, 1967.

  
Inspector of Municipalities of British Columbia.