

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 5355

A BY-LAW to authorize the expenditure of \$125,000.00 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 sinking funds on hand are equal to or greater than requirements.

AND WHEREAS there was on deposit in the said reserve fund on the 9th day of June, 1968 the sum of \$872,377.42.

AND WHEREAS the Council deems it desirable and in the public interest to purchase fifty passenger motor vehicles, more or less, (hereinafter called "the said vehicles") for the purpose of providing transportation for municipal employees on municipal business and to provide a parking lot on the Municipal Hall site for the storage of the said vehicles.

AND WHEREAS the estimated cost of purchasing the said vehicles and of providing the said parking lot is \$100,000.00 and \$25,000.00 respectively .

AND WHEREAS it is deemed expedient and in the public interest to expend the sum of \$125,000.00 from the said reserve fund for the aforesaid purposes.

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. 1, 1968".

2. The Council is hereby authorized and empowered to expend from the said reserve fund the sum of \$100,000.00 for the purpose of purchasing the said vehicles and the sum of \$25,000.00 for the construction of the said parking lot.

Read a first time this 24th day of June, 1968.

Read a second time this 24th day of June, 1968.

Read a third time this 24th day of June, 1968.

Received the approval of the Minister of Municipal Affairs this 10th day of July, 1968.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 22nd day of July, 1968.



M A Y O R



C L E R K

