

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 5657

A BY-LAW to authorize the expenditure of \$390,000.00 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 31st day of December, 1969 the sum of \$1,632,074.96.

AND WHEREAS the Council deems it desirable and in the public interest to construct a Municipal fire hall according to plans and specifications therefor prepared by Eng & Wright, architects, dated November 4, 1969.

AND WHEREAS the estimated cost of the said fire hall, including architect's fees and equipment, is \$407,658.00.

AND WHEREAS it is deemed expedient and in the public interest to expend the sum of \$390,000.00 from the said reserve fund for the purpose of paying part of the said estimated cost of the said fire hall.

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 1970".

2. The Council is hereby authorized and empowered to expend the sum of \$390,000.00 from the said reserve fund for the purpose of paying part of the said estimated cost of constructing the said fire hall.

Read a first time this 26th day of January, 1970.

Read a second time this 26th day of January, 1970.

Read a third time this 26th day of January, 1970.

Received the approval of the Minister of Municipal Affairs this 30th day of January, 1970.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 9th day of February, 1970.



Robert W. Pittie

MAYOR

J. Ward

DEPUTY CLERK