

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 5735

A BY-LAW to authorize the temporary borrowing of moneys from the Local Improvement Fund to finance the cost of certain local improvement works.

WHEREAS the Council has adopted the by-laws more particularly described in Schedule "A" annexed hereto authorizing the construction of the local improvement works more particularly described in the said Schedule "A" (hereinafter called "the said works").

AND WHEREAS the Council has established a Local Improvement Fund pursuant to section 305 of the Municipal Act.

AND WHEREAS the Council deems it desirable and in the public interest to borrow temporarily the sums required to finance the cost of the said works from the said Local Improvement Fund.

AND WHEREAS there is presently deposited in the said Local Improvement Fund the sum of \$1,255,965.00.

AND WHEREAS the amount required to be borrowed temporarily from the said Local Improvement Fund is \$1,038,381.00.

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 1970".

2. (1) The Council is hereby authorized and empowered to borrow temporarily from the said Local Improvement Fund the sum of \$1,038,381.00, to finance the cost of constructing the said works.

(2) The Council shall repay the moneys so borrowed with interest thereon not exceeding 6% per annum on or before the 31st day of December, 1972.

(3) Whenever the Council shall issue and sell debentures to pay the cost of the said works, the proceeds from such sale shall be first used for the repayment of any sums of money, and interest thereon, borrowed temporarily pursuant to this by-law.

Read a first time this 13th day of July 1970.

Read a second time this 13th day of July 1970.

Read a third time this 13th day of July 1970.

Received the approval of the Inspector of Municipalities this 21st day of July 1970.

Reconsidered and adopted this 27th day of July 1970.



Robert W. Pettit
MAYOR
J. Shaw
CLERK

THE CORPORATION OF THE DISTRICT OF MONASTERY

SCHEDULE A

LOCAL IMPROVEMENT - FINANCING

<u>BY-LAW NO.</u>	<u>DESCRIPTION</u>	<u>BY-LAW TOTAL</u>	<u>ESTIMATE</u>
5339	46' pavement with concrete curbs	57,700	11,540
5341	36' " " 5 sidewalks	36,000	7,200
5343	28' " " concrete curbs	65,700	13,140
5344	36' " " " "	122,800	24,560
5345	construct 4 1/2' sidewalks with 'abutting curbs	22,250	4,450
5346	construct 4 sidewalks	2,000	400
5347	46' pavement with 5 sidewalks	68,000	13,600
5560	14' pavement -lanes	6,480	6,480
5563	14' " " "	6,000	6,000
5572	14' " " "	12,440	12,440
5573	14' " " "	20,570	20,570
5577	14' " " "	9,960	9,960
5645	ornamental street lights	2,800	2,800
5646	" " "	18,200	18,200
5647	" " "	5,600	5,600
5648	" " "	5,600	5,600
5649	" " "	20,300	20,300
5650	" " "	3,500	3,500
5651	" " "	2,800	2,800
5652	" " "	4,200	4,200
5676	" " "	17,500	17,500
5654	" " "	3,500	3,500
5655	" " "	2,400	2,400
5658	" " "	3,500	3,500
5691	14' pavement - lanes	110,930	110,930
5692	14' " " "	100,990	100,990
5693	14' " " "	117,310	117,310
5694	14' " " "	127,310	127,310
5695	14' " " "	83,600	83,600
5696	14' " " "	156,370	156,370
5967	14' " " "	116,340	116,340
5716	14' " " "	5,291	5,291
		<u>1,337,941</u>	<u>1,038,381</u>