

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 5818

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 the said Local Improvement Fund has on hand or receivable moneys in the sum of \$1,283,979.00 and the amount required to be borrowed temporarily from the said Local Improvement Fund is \$428,530.00.

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 1971".
2. (1) The Council is hereby authorized and empowered to borrow temporarily from the said Local Improvement Fund the sum of \$428,530.00, 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.

2. (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 8th day of March, 1971.

Read a second time this 8th day of March, 1971.

Read a third time this 8th day of March, 1971.

Reconsidered and adopted this 15th day of March,

1971.



*Robert W. Puttler*  
MAYOR  
*J. Shaw*  
CLERK

THE CORPORATION OF THE DISTRICT OF BURNABY

SCHEDULE "A"  
(By-Law No. 5818)

LOCAL IMPROVEMENT FINANCING

<u>BY-LAW NO.</u>	<u>DESCRIPTION</u>	<u>LOAN AUTHORIZATION BY-LAW</u>	<u>TEMPORARY FINANCING REQUIRED</u>
5729	Ornamental street lights	\$ 1,400.00	\$ 1,400.00
5758	14' pavement - lanes	2,800.00	2,800.00
5753	14' pavement - lanes	8,808.00	8,808.00
5765	Ornamental street lights	3,000.00	3,000.00
5766	14' pavement - lanes	2,500.00	2,500.00
5767	36' pavement with 5' curb side-walks both sides	150,400.00	150,400.00
5768	44' pavement with 5' curb side-walks both sides	52,000.00	52,000.00
5769	28' pavement with 5' curb side-walks both sides	166,900.00	166,900.00
5774	14' pavement - lanes	4,270.00	4,270.00
5775	Ornamental street lights	7,000.00	7,000.00
5776	14' pavement - lanes	8,092.00	8,092.00
5778	14' pavement - lanes	1,240.00	1,240.00
5779	14' pavement - lanes	1,280.00	1,280.00
5780	Ornamental street lights	13,300.00	13,300.00
5784	14' pavement - lanes	1,000.00	1,000.00
5793	14' pavement - lanes	980.00	980.00
5808	14' pavement - lanes	1,460.00	1,460.00
5812	14' pavement - lanes	2,100.00	2,100.00
		<u>\$ 428,530.00</u>	<u>\$428,530.00</u>