

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 6008

A BY-LAW to authorize the borrowing of \$60,000.00 under the terms of the Federal-Provincial Employment Loans Program to finance the cost of landscaping on the North side of Winston Street from Lozells Avenue to a point approximately 800 feet east of Piper Avenue.

WHEREAS Council deems it desirable and in the public interest to landscape the North side of Winston Street from Lozells Avenue to a point approximately 800 feet East of Piper Avenue, according to plans and specifications prepared by Man, Taylor, Muret, Lantzius Associates, Landscape Architects.

AND WHEREAS the estimated cost of constructing the said landscaping is \$60,000.00.

AND WHEREAS Council deems it desirable and in the public interest to borrow the cost of constructing the said landscaping, namely the sum of \$60,000.00, which is the amount of the debt intended to be created by this by-law, under the terms of the Federal-Provincial Employment Loans Program.

AND WHEREAS the amount of the assessed value for general municipal purposes of the taxable land and improvements of the Municipality for the year 1971 is \$859,412,403.00 and for the years 1970 and 1969 was respectively \$803,067,890.00 and \$726,793,723.00.

AND WHEREAS the depreciated value as at the 31st day of December, 1970 of the municipal waterworks system, for which the Municipality possesses a subsisting certificate of self-liquidation granted by the Inspector of Municipalities, was \$8,551,369.00.

AND WHEREAS the amount of the existing outstanding debenture debt of the Municipality is \$17,268,987.93, and the amount of the debenture debt of the Municipality authorized and unissued is \$2,605,000.00 and none of the principal and interest of the said debenture debt is in arrears.

AND WHEREAS the maximum term for which debentures may be issued is twenty years.

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

1. This By-law may be cited as "BURNABY LOAN AUTHORIZATION BY-LAW NO. 11, 1971".

2. The Corporation of the District of Burnaby is hereby authorized and empowered to borrow the sum of \$60,000.00 to finance the cost of landscaping the North side of Winston Street from Lozells Avenue to a point approximately 800 feet east of Piper Avenue, in accordance with the plans and specifications prepared by Man, Taylor, Muret, Lantzius Associates, Landscape Architects, under the terms of the Federal-Provincial Employment Loans Program.

Read a first time this 15th day of November, 1971.

Read a second time this 15th day of November, 1971.

Read a third time this 15th day of November, 1971.

Received the approval of the Inspector of Municipalities this 23rd day of November, 1971.

Reconsidered and adopted this 29th day of November, 1971.



Robert M. Pitte
MAYOR

J. Shaw
CLERK