

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 6275

A BY-LAW to authorize the borrowing of \$1,000,000.00 under the terms of the Winter Capital Projects Fund to finance the cost of constructing a Municipal Administration Building.

WHEREAS Council deems it desirable and in the public interest to construct a Municipal Administration Building at 6161 Gilpin Street, according to plans and specifications prepared by Keith-King & Freschi, Architects.

AND WHEREAS the estimated cost of constructing the said Municipal Administration Building is \$1,000,000.00.

AND WHEREAS Council deems it desirable and in the public interest to borrow the cost of constructing the said Municipal Administration Building, namely the sum of \$1,000,000.00, which is the amount of the debt intended to be created by this by-law under the terms of the Winter Capital Projects Fund.

AND WHEREAS the amount of the assessed value for general municipal purposes of the taxable land and improvements of the Municipality for the year 1973 is \$1,049,146,459.00 unconfirmed and for the years 1972 and 1971 was respectively \$964,816,964.00 and \$859,412,463.00.

AND WHEREAS the depreciated value as at the 31st day of December, 1972 of the municipal waterworks system, for which the Municipality possesses a subsisting certificate of self-liquidation granted by the Inspector of Municipalities, was \$8,965,754.00.

AND WHEREAS the amount of the authorized debenture debt of the municipality is \$29,002,615.36 of which \$20,258,615.36 is existing outstanding debenture debt and \$8,744,000.00 is authorized and unissued debenture debt, and none of the principal or interest of the debenture debt of the municipality 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. 1, 1973".

2. The Corporation of the District of Burnaby is hereby authorized and empowered to borrow the sum of \$1,000,000.00 under the Winter Capital Projects Fund to finance the cost of constructing a Municipal Administration Building in accordance with plans and specifications prepared by Keith-King & Freschi, Architects.

Read a first time this 16th day of April, 1973.

Read a second time this 16th day of April, 1973.

Read a third time this 16th day of April, 1973.

Received the approval of the Inspector of Municipalities this 16th day of May, 1973.

Reconsidered and adopted this 28th day of May, 1973.

Robert M. Ruthe
MAYOR

L. S. Lane
DEPUTY CLERK

