

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 6390

A BY-LAW to authorize the expenditure of moneys in the Tax Sale Lands Reserve Fund.

WHEREAS there is an unappropriated balance of \$3,404,066.08 as at 21 October 1973 in the Tax Sale Lands Reserve Fund consisting of moneys received from the sale of tax sale properties including interest earned thereon and set aside in accordance with the provisions of Section 304 of the Municipal Act, which amount has been calculated as follows:

Balance in Reserve Fund at 31 December 1972	\$3,281,315.88
Add: Additions to fund including interest earnings for current year to date	<u>637,826.93</u>
	3,919,142.81
Deduct: Total of expenditure by-laws for current year to date	<u>515,075.93</u>
Balance in reserve fund at 21 October 1973	<u><u>\$3,404,066.88</u></u>

AND WHEREAS no sinking funds have been or were required to be established;

AND WHEREAS it is deemed desirable to expend the sum of Six Hundred and Thirty-Three Thousand, Five Hundred and Ten 85/100 Dollars (\$633,510.85) from the amount so set aside to repay the moneys expended from general revenue for the acquisition and servicing of those lands required for municipal purposes, more particularly described in Schedule "A" annexed hereto.

AND WHEREAS the approval of the Minister of Municipal Affairs has been obtained.

NOW THEREFORE the Council of The Corporation of the District of Burnaby, in open meeting assembled, enacts as follows:

1. This by-law may be cited for all purposes as "BURNABY TAX SALE LANDS RESERVE FUND EXPENDITURE BY-LAW 1973".

2. The sum of Six Hundred and Thirty-Three Thousand, Five Hundred and Ten 85/100 Dollars (\$633,510.85) is hereby appropriated from the Tax Sale Lands Reserve Fund to repay the moneys expended from general revenue for the acquisition and servicing of those lands required for municipal purposes, more particularly described in Schedule "A" annexed hereto.

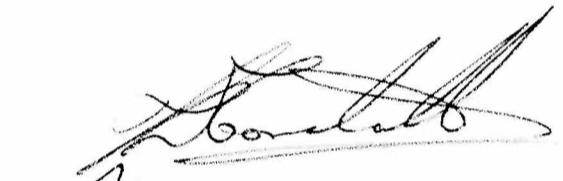

3. Should any of the above amount remain unexpended after the expenditures hereby authorized have been made, the unexpended balance shall be returned to the credit of the said Reserve Fund.

Read a first time this 13th day of November, 1973.

Read a second time this 13th day of November, 1973.

Read a third time this 13th day of November, 1973.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 3rd day of December, 1973.


M A Y O R

D E P U T Y C L E R K



THE CORPORATION OF THE DISTRICT OF BURNABY

TAX SALE MONEYS BY-LAW NO. 6390, being
 "Burnaby Tax Sale Lands Reserve Fund
 Expenditure By-Law 1973".
SCHEDULE "A"

Land Assembly and Development Costs

Acquisition

<u>Address</u>	<u>Legal Description</u>	<u>Amount</u>	
6057 Braemar	Lot H, D.L. 86, Plan 12226	\$ 1,333.24	
4535 Canada Way	Lot 14, Blk. 7 of W 1/2 of E 1/2 of D.L. 70, Plan 1397	28,272.06	
4539/43 Canada Way	Lots 12 & 13, Blk. 7, D.L. 70, Plan 1397	32,566.35	
4549 Canada Way	Lot 21, Blk. 7, S Pt of E 1/2 of E 1/2 of D.L. 70, Plan 1775	33,106.72	
4557 Canada Way	Lot 19, Pt of E 1/2 of E 1/2 of Blk. 7, D.L. 70, Plan 1775	30,251.62	
4569 Canada Way	Lot 16, Blk. 7 of E 1/2 of D.L. 70, Plan 1775	33,328.79	
4905 Canada Way	Lots 1A and N 1/2 of Lot 1, D.L. 80, Plan 792	1,299.22	
7434 Cariboo Rd.	Lot A, Blk. 24, D.L. 13, Plan 13733	111,257.19	
7516 Cariboo Rd.	Lot 17, Blk. 26, D.L. 13, Plan 3046	712.50	
6625 Deer Lake Dr.	Lot 1, D.L. 85, Plan 9815	9,440.89	
7923 Edmonds	Lot 4, Blks. 11 & 12, D.L. 28, Plan 6655	18,398.10	
7933 Edmonds	Lot 2, Blk. 13, D.L. 28, Plan 2756	10,187.80	
7943 Edmonds	Lot A, Blk. 14, D.L. 28, Plan 10439	18,949.56	
9015 Moose	Lot 33, Blk. 23, D.L. 13, Plan 3046	8,010.89	
Lot 16 - Norland	Lot 16, Blks. 12 & 13, D.L. 79, Plan 2298 (Property exchange)	561.00	
7055 Union	Lot 19, Blk. 5, D.L. 207, Plan 4032	<u>63,356.32</u>	\$401,032.25

Development

D.L. 86, servicing costs	174,854.58	
Keswick School Site - Corporation's share of servicing costs	43,191.81	
Public housing - Irmin/McPherson - servicing costs	6,350.11	
Subdivision 170/73, McDonald and Charles - Corporation's share of servicing costs	7,809.60	
Municipal Lot 16, Parker Street - servicing costs	<u>272.50</u>	<u>232,478.60</u>
		<u>\$633,510.85</u>