

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 6488

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

WHEREAS there is an unappropriated balance of \$2,886,847.73 as at 21 April, 1974 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 1973	\$2,991,185.10
Add: Additions to fund including interest earnings for current year to date	260,257.33
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	3,251,442.43
Deduct: Total of expenditure by-laws for current year to date	364,595.00
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Balance in reserve fund at 21 April, 1974	<u>\$2,886,847.43</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 Seven Hundred and Ninety-Seven Thousand, Three Hundred and Seventy 22/100 Dollars (\$797,370.22) 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 NO. 2, 1974".

2. The sum of Seven Hundred and Ninety Seven Thousand, Three Hundred and Seventy 22/100 Dollars (\$797,370.22) 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 6th day of May, 1974.

Read a second time this 6th day of May, 1974.

Read a third time this 6th day of May, 1974.

Received the approval of the Minister of Municipal Affairs this 22nd day of May, 1974.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 27th day of May, 1974.



M A Y O R

C L E R K

TAX SALE MONIES BY-LAW NO. 6488 , being
"Burnaby Tax Sale Lands Reserve Fund Expenditure
By-Law No. 2, 1974".SCHEDULE "A"Land Assembly and Development CostsAcquisition

<u>Address</u>	<u>Legal Description</u>	<u>Amount</u>
6436 Laurel St.	Lot "A" Except Expl.Pl. 14346 and except East 59', Block 3, D.L. 77, Group 1, Plan 5509, N.W.D.	\$ 32,556.00
7937 Edmonds St.	Lot 1 of Lot 13, D.L. 28, Group 1, Plan 2756, N.W.D.	18,199.72
4549 Canada Way	Lot 21, S. PT of E 1/2 of E 1/2, Block 7, D.L. 70, Group 1, Plan 1775, N.W.D.	60.13
385/395 Cliff Ave.	Lots 20 and 21, Block 1, D.L. 206, Plan 1379	27,500.00
4547 Canada Way	Lot 22, S. PT of E 1/2 of E 1/2, Block 7, D.L. 70, Plan 1775	36,145.78
4686/4696 Marine Dr.	Lot 137, D.L. 157 & 163, Group 1, Plan 45779	124,042.84
9015 Moose St.	Lot 33, Block 23, D.L. 13, Plan 3046	76.09
7933 Edmonds St.	Lot 2, Block 13, D.L. 28, Plan 2756	427.39
	Grassmere subdivision 220/72	17.00
6238 Malvern Ave.	Rear portion of Lot 44 Ex. Expl.Pl. 13748, D.L. 86, Plan 1203	24,294.55
6332 Malvern Ave.	Portion of Lot "G", D.L. 86, Plan 12083	\$ 77,885.68
6312 Malvern Ave.	Portion of Lot "F", D.L. 86, Plan 12083	77,885.12
660 Cliff Ave.	Rear portion of Lot 16, Ex. Ref. Pl. 21713, Block 5, D.L. 207, Plan 4032	16,021.08
8029 Texaco Drive	Lot 1, Block 8 of C, D.L. 214, Plan 8411	51,494.14
		<u>486,605.52</u>

Development

Subdivision 170/73, McDonald and Charles - Corporation's share of servicing costs	9,630.88
D.L. 86, Stage III, Phase 1, servicing costs	807.15
D.L. 86, Stage IIIB, servicing costs	192,102.10
Keswick School site - Corporation's share of servicing costs	15,793.69
Public housing - Inman/Lister - servicing costs	60,230.15
Augusta subdivision - Corporation's share of servicing costs	7,731.24
D.L. 86, Stage IIB, servicing costs	232.91
Subdivision 237/73, Lambeth Drive - Corporation's share of servicing costs	5,200.00
Public housing - Laurel Street	344.31
Stride Avenue dump rehabilitation	18,692.27
	<u>310,764.70</u>
	<u>\$ 797,370.22</u>