

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 6591

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

WHEREAS there is an unappropriated balance of \$3,188,895.35 as at 17 November, 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 31st December 1973	\$2,991,185.10
Add: Additions to fund including interest earnings for current year to date	1,359,674.67
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	\$4,350,859.77
Deduct: Total of expenditure by-laws for current year to date	1,161,964.42
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Balance in reserve fund at 17 November, 1974	\$3,188,895.35
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AND WHEREAS no sinking funds have been or were required to be established;

AND WHEREAS it is deemed desirable to expend the sum of One Hundred and Seventy-Five Thousand xx/100 Dollars (\$175,000.00) from the amount so set aside for the acquisition of those lands required for municipal purposes, more particularly described as Lots 1, 2, 6 and 7, Block 4, East 1/2 of District Lot 160, Plan 992.

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. 3, 1974".

2. The sum of One Hundred and Seventy-Five Thousand xx/100 Dollars (\$175,000.00) is hereby appropriated from the Tax Sale Lands Reserve Fund to repay the moneys expended from general revenue for the acquisition of those lands required for municipal purposes, more particularly described as Lots 1, 2, 6 and 7, Block 4, East 1/2 of District Lot 160, Plan 992.

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 2nd day of December, 1974.

Read a second time this 2nd day of December, 1974.

Read a third time this 2nd day of December, 1974.

Received the approval of the Minister of Municipal Affairs this 16th day of December, 1974.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of the Council this 30th day of December, 1974.



A handwritten signature in black ink, appearing to be "James Hudson", written over a horizontal line.

M A Y O R

A handwritten signature in black ink, appearing to be "James Hudson".

C L E R K