

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 6873

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

WHEREAS there is an unappropriated balance of \$4,750,529.22 as at 2 May, 1976 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 1975	\$ 3,600,918.17
Add: Additions to fund including interest earnings for current year to date	1,149,611.05
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Balance in reserve fund at 2 May, 1976	\$ 4,750,529.22
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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 Eight Hundred and Fifty-Five Thousand, One Hundred and Twenty-Six 32/100 Dollars (\$855,126.32) 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. 1, 1976".

2. The sum of Eight Hundred and Fifty-Five Thousand, One Hundred and Twenty-Six 32/100 Dollars (\$855,126.32) 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 31st day of May, 1976.

Read a second time this 31st day of May, 1976.

Read a third time this 31st day of May, 1976.

Received the approval of the Minister of Municipal Affairs this 21st day of June, 1976.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 28th day of June, 1976.



M A Y O R

C L E R K

SCHEDULE "A"

Land Assembly and Development Costs

Acquisition

<u>Address</u>	<u>Legal Description</u>	<u>Amount</u>
7631 Aubrey St.	Lot H, Ex.Pl. 28069, D.L. 138, Plan 12221	\$ 3,419.91
4553/61/65/73/83 Canada Way	Lots 15, 17, 18 & 20, Block 7, D.L. 70, Plan 1775, and Lot 35, D.L. 70, Plan 41988	360,778.59
6361 Hardwick St.	Lot 13, Block 6, D.L. 76, Plan 1885	24,093.69
7818/28 Burris St.	Lots 389 & 390, D.L. 87, Grp. 1, Plan 48101	75,027.91
6609 Willingdon Ave.	Lot 11, Block 48, D.L. 151, Grp. 1, Plan 1437	60,201.83
4857 Rowan Ave.	Lot "C", Blocks 4 & 5, D.L. 79, Grp. 1, Plan 15589	174,935.29
4754 Eton St.	Lots 20 & 21, Block 9 of Block "E", D.L. 188, Grp. 1, Plan 1165	59,136.52
7291/95 Cariboo Rd.	Rear portion of Parcel "D", Ex.Pl. 9242, Except Ex.Pl. 10852, & Parcel 1, Ex.Pl. 10852, & all of Block 37, D.L. 13, Plan 3046	14.00
6084 Kathleen Ave.	Lot 31, Block 11, D.L. 151/153, Plan 1191	30,000.00
Stanley/Braemar	Lots 340 to 357 inclusive, D.L. 86, Grp. 1, Plan 49263	163.50
		<u>787,771.24</u>

Development

Burris St. subdivision reference #25/74 - to provide services and underground wiring	28,898.49
Fitzgerald & Atlee - to provide underground services	7,836.00
Lane south of Myrtle and west of Gilmore - to relocate B.C. Telephone plant	3,154.00
Schou St. subdivision reference #32/74 - Municipal share	12,560.00
Stride Ave. dump rehabilitation	1,543.94
20th St. & 14th Ave. - to install sanitary sewer and storm sewer connections	2,137.17
East of Cariboo from Wilberforce south approximately 100' - to construct lane	961.44
Easement south of Grimmer between Dunblane & Marlborough - to provide services	262.43
Laurel St. from Smith Ave. east to and including cul-de-sac - to install pavement with curbswalks	2,892.30
D.L. 86, Stage II B - to construct 5' walkway including orna- mental street lighting between Lambeth Dr. & Buckingham Dr.	3,882.26
D.L. 86, Stage III B - to install private crossings of side- walks and to service subdivision	3,074.85
D.L. 86, Stage IV - engineering services for design of utilities	679.71
D.L. 86, Stage IV A - install services	40,999.38
Lot 192 - behind 7252 Kingsway - to install water, sewer and gas services	17,489.36
Keswick School site - costs originally charged to reserve subsequently financed by a separate by-law	(58,985.50)
Cul-de-sac south of Lister and west of Inman - to provide services	(30.75)
	<u>67,355.08</u>
TOTAL	\$ 855,126.32