

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 7048

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

WHEREAS there is an unappropriated balance of \$6,072,147.47 as at 26 April, 1977 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, 1976	\$7,756,258.44
Add: Additions to fund including interest earnings for current year to date	686,620.59
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	\$8,442,879.03
Deduct: Total of expenditure by-laws for current year to date	2,370,731.56
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Balance in reserve fund at 26 April, 1977	\$6,072,147.47
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AND WHEREAS no sinking funds have been or were required to be established.

AND WHEREAS it is deemed desirable and in the public interest to expend the sum of \$105,059.00 from the amount so set aside to pay part of the costs of constructing a pedestrian bridge across Canada Way at Ledger Avenue according to plans and specifications prepared by Bruno Freschi, Architect.

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, 1977".

2. The sum of \$105,059.00 is hereby appropriated from the Tax Sale Lands Reserve Fund to pay part of the costs of constructing a pedestrian bridge across Canada Way at Ledger Avenue according to plans and specifications prepared by Bruno Freschi, Architect.

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 9th day of May, 1977.

Read a second time this 9th day of May, 1977.

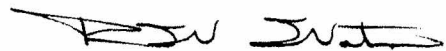
Read a third time this 9th day of May, 1977.

Received the approval of the ^{Deputy} Minister of Municipal Affairs this 27th day of May, 1977.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 6th day of June, 1977.



M A Y O R



DEPUTY C L E R K

