

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 7273

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

WHEREAS there is an unappropriated balance of \$9,293,216.89 at November 12, 1978 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 December 31, 1977	\$ 6,962,479.47
Add: Additions to fund including interest earnings for current year to date	3,154,350.60
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	\$10,116,830.07
Deduct: Total of expenditure by-laws for current year to date	823,613.18
Balance in reserve fund at November 12, 1978	<hr/>
	\$ 9,293,216.89
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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 Nine Hundred and Sixty-Five Thousand, Three Hundred and Thirty-Seven and 12/100 Dollars (\$965,337.12) 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. 3, 1978".

2. The sum of Nine Hundred and Sixty-Five Thousand, Three Hundred and Thirty-Seven and 12/100 Dollars (\$965,337.12) 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 November, 1978.

Read a second time this 6th day of November, 1978.

Read a third time this 29th day of January, 1979.

Received the approval of the Minister of Municipal Affairs this 9th day of February, 1979.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 19th day of February, 1979.



Handwritten signature of the Mayor.

M A Y O R

Handwritten signature of the Deputy Clerk.

DEPUTY C L E R K

SCHEDULE "A"

Land Assembly and Development Costs

Acquisitions

<u>Address</u>	<u>Legal Description</u>	<u>Amount</u>
6288 Laurel Street	Lot 8, Blk. 1, D.L. 76, Pl. 1885 (Burnaby Lake Sports Complex)	\$ 57,990.49
8510 - 8520 Boundary Road	Lots 5 and 6, Blk. 1, N. 1/2 of the S.W.1/4 of the S.W.1/4 of D.L. 175, Pl. 10761	81,080.05
662 - 682 Burnwood Avenue	Lots 2 and 3, Blk. 15, D.L. 208, Grp. 1, Pl. 2501	32,613.09
962 Burnwood Avenue	Lot "A", Expl. Pl. 29107, Blk. 2, D.L. 208, Pl. 2501	30,137.68
7502 East Hastings Street	Lot 12, Blk. 15, D.L. 208, Grp. 1, Plan 2501	40,173.81
6038 Cassie Avenue	Pcl. "A" of Lot 7, N. portion of Blk. 14, D.L. 153, Grp. 1, Pl. 2236	60,706.80
8530 Boundary Road	Lot 7, Blk. 1, D.L. 175, Grp. 1, Pl. 10761	51,989.86
3937 East Pender Street	Lot 15, Blk. 11, D.L. 116 and 186, Grp. 1, Pl. 1236	95,651.31
6238 Laurel Street	Lot "C", Blk. 1, D.L. 76, Grp. 1, Pl. 20852, N.W.D.	48,295.82
5161 Byrne Road	Vacant portion of Lot 1, Blk. B, D.L. 162, Grp. 1, Pl. 21721, N.W.D.	100,054.67
3939 East Pender Street	Pcl. "C" of Lot 14, Blk. 11, D.L. 116, Grp. 1, Pl. 1236, N.W.D.	63,053.05
7368 - 15th Avenue	Lot 25, Blk. 2, D.L. 29, Grp. 1, Pl. 3035, N.W.D.	648.28
6387 - 89 Hardwick Street	Central Land Assembly	540.57
Coquitlam Street - Armstrong Avenue	Road Closure By-law No. 6, 1978	53.70
	Adjustments to Tax Sale Equity	498.83
		<u>\$ 663,488.01</u>
<u>Parks Acquisition Loans</u>		
7429 Vista Crescent	Lot "B", Blk. 5, D.L. 30, Pl. 13601	\$ 94,337.00
7778 - 84 East Hastings St.	Lot 14 W. 1/2 and Lot 14 E. 1/2, Blk. 9, D.L. 208	22,763.00
6645 - 50 Deer Lake Drive	Lot 2, D.L. 85, Pl. 9815, S.D. #123/76	89,653.60
7438 Holly Street	Lot 6, S/D "D", Blk. 5, D.L. 30, Pl. 14028	49,378.00
		<u>\$ 256,131.60</u>

SCHEDULE "A" (cont'd)

<u>Development</u>	<u>Amount</u>
Stride Avenue dump rehabilitation	\$ 1,181.48
Graystone Drive - S.D. 47/75 and 52/75 - Subdivision servicing including B.C. Hydro and B.C. Telephone	20,838.10
D.L. 86, Stage III B - install crossings to lots in Municipal subdivision	857.03
D.L. 86, Stage IV A and IV B - install crossings to lots in Municipal subdivision	3,200.57
Fitzgerald/Atlee subdivision Ref. No. 20/74 - install crossings	1,695.28
Queenston Court - S.D. #5/77 - Municipal share of servicing	13,361.92
Westminster Avenue bridge at Still Creek - supply and install materials for construction of structure across Still Creek	669.32
Construct and pave lane (including relocation of utility pole) north of B.C. Hydro right-of-way at Antrim Street	3,913.81
	<u>\$ 45,717.51</u>
TOTAL	<u>\$ 965,337.12</u>