

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 7573

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

WHEREAS there is an unappropriated balance of \$9,110,207.02 as at September 28, 1980 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 380 of the Municipal Act, which amount has been calculated as follows:

Balance in Reserve Fund at December 31 1979	\$ 8,464,381.68
Add: Additions to fund including interest earnings for current year to date	1,706,196.55
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	\$ 10,170,578.23
Deduct: Total of expenditure by-laws for current year to date	1,060,371.21
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Balance in reserve fund at September 28 1980	\$ 9,110,207.02
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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 FOUR HUNDRED AND FORTY-SEVEN THOUSAND, THREE HUNDRED AND SIXTY-EIGHT AND 14/100 DOLLARS (\$447,368.14) 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, 1980".

2. The sum of FOUR HUNDRED AND FORTY-SEVEN THOUSAND, THREE HUNDRED AND SIXTY-EIGHT AND 14/100 DOLLARS (\$447,368.14) 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 3rd day of NOVEMBER 1980.

Read a second time this 3rd day of NOVEMBER 1980.

Read a third time this 3rd day of NOVEMBER 1980.

Received the approval of the Minister of Municipal Affairs this 19th day of NOVEMBER 1980.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 1st day of DECEMBER 1980.



M A Y O R



C L E R K

SCHEDULE "A"

Land Assembly and Development Costs

Acquisitions

<u>Address</u>	<u>Legal Description</u>	<u>Amount</u>
3719&3729 Grandview Highway	Lots A & B of Lots 11 & 12, Block 15, D.L. 69, Group 1, Plan 21765	\$ 51,157.71
690 Burnwood Avenue	Lot 1, Block 15, D.L. 208, Group 1, Plan 2501	63,812.35
7180&7217 East Broadway	Lots A & C, of S.D. 3, Block 3, D.L. 59/136, Plan 12848	50,391.41
Land exchange	Lot 1, Block 1, D.L. 161, East portion north of Railway, Plan 1742	52.00
		<u>\$ 165,413.47</u>

Parks Acquisition Loans

<u>Address</u>	<u>Legal Description</u>	<u>Amount</u>
4863&4871 Imperial Street	Lot 27, Block 25, D.L. 152, Plan 2000	122,590.41

Development

Parkdale subdivison - registration of right-of-way	20.00
Schou Street subdivision & registration of right-of-way	65.00
Consolidation of Lot 22, Block 34, Plan 3046 and 0.1224 ha of D.L. 13, Group 1, Plan 3046	70.00
5880 Monarch Street - reposting of lot	184.66
Greystone subdivision - Engineering survey and design	8,404.18
Former Stride Avenue refuse disposal area - shape, fill and gas migration study	104,018.48
6792 Gilley Avenue - realign fence to suit truncation	364.47
D.L. 86 Phases IVA & IVB - provision of sidewalk crossings	2,744.14
S.D. 5/77 & 6/77 Greystone Court - installation of curb cuts	885.53
Schou Street to Laurel Street - upgrading and paving of existing lane	3,314.90
Roseberry Avenue/Marine Way - north landfill	7,093.17
Lots 203 & 204 Lyndale Crescent - underground electrical and telephone service connections	6,284.00
Lambeth Drive to Burriss Street - construction of walkway	478.19
6577 Parkdale Drive - clean up	2,760.66
Big Bend Area - shape, fill and gas migration study	17,130.00
Calvin Court/Maureen Crescent - crossings	189.85
Ednor Crescent - Engineering design, soil investigation and lot layout alternatives	4,197.03
4686 Marine Drive - rezoning #6/80 & 34/80	1,160.00
	<u>\$ 159,364.26</u>
	<u>\$ 447,368.14</u>