

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 7796

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

WHEREAS there is an unappropriated balance of \$9,962,358.62 as at September 27, 1981 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, 1980	\$ 7,679,959.65
Add: Additions to fund including interest earnings for current year to date	\$ 2,282,398.97
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Balance in reserve fund at September 27, 1981	\$ 9,962,358.62
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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 Sixty-Eight Thousand Dollars (\$868,000.00) from the amount so set aside to pay the cost of alterations to the Burnaby Justice Building.

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, 1981"
2. The sum of Eight Hundred Sixty-Eight Thousand Dollars (\$868,000.00) is hereby appropriated from the Tax Sale Lands Reserve Fund to pay the cost of alterations to the Burnaby Justice Building.

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 NOVEMBER 1981.

Read a second time this 2nd day of NOVEMBER 1981.

Read a third time this 2nd day of NOVEMBER 1981.

Received the approval of the Minister of Municipal Affairs
this 13th day of NOVEMBER 1981.

Reconsidered and adopted by an affirmative vote of at least
two-thirds of all the members of Council this 23rd day of NOVEMBER 1981.



M A Y O R



C L E R K