

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 7898

A BYLAW to authorize the expenditure of moneys in the Tax Sale Lands Reserve Fund

WHEREAS there is an unappropriated balance of \$6,335,746.56 as at February 09, 1982 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, 1981 | \$ 8,530,746.79 |
| Add: Additions to fund including interest earnings for current year to date | 212,333.97 |
| | <hr/> |
| | \$ 8,743,080.76 |
| Deduct: Total of expenditure bylaws for current year to date | 2,407,334.20 |
| | <hr/> |
| Balance in reserve fund at February 09, 1982 | \$ 6,335,746.56 |
| | <hr/> <hr/> |

AND WHEREAS no sinking funds have been or were required to be established.

AND WHEREAS it is deemed desirable to expend the sum of ONE MILLION TWO HUNDRED AND FIVE THOUSAND, SEVEN HUNDRED NINETY-TWO AND 33/100 DOLLARS (\$1,205,792.33) 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 Bylaw may be cited for all purposes as "BURNABY TAX SALE LANDS RESERVE FUND EXPENDITURE BYLAW NO. 2, 1982".

2. The sum of ONE MILLION TWO HUNDRED AND FIVE THOUSAND, SEVEN HUNDRED NINETY-TWO AND 33/100 DOLLARS (\$1,205,792.33) 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 8th day of MARCH 1982.

Read a second time this 8th day of MARCH 1982.

Read a third time this 8th day of MARCH 1982.

Received the approval of the Minister of Municipal Affairs this 19th day of MARCH 1982.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 29th day of MARCH 1982.


M A Y O R


C L E R K

SCHEDULE "A"

Land Assembly and Development Costs

Acquisitions - Assembly

| <u>Address</u> | <u>Legal Description</u> | <u>Amount</u> |
|-------------------------|--|-------------------|
| 6622 Lougheed Highway | Lot C, Block 1, D.L. 77, Plan 13194 | \$ 381,745.97 |
| 6692 Lougheed Highway | Lot D, Block 1, D.L. 77, Plan 13194 | 369,035.32 |
| 5587 Chaffey Street | Parcel "A" of 4, Block 78, D.L. 33, Plan 5074 | 185.00 |
| 3991 East Pender Street | S. 82' of Lots 11-12, Block 11, D.L. 116, Plan 1236 | 295.00 |
| 463 MacDonald Avenue | N. 1/2 of Lots 11 and 12, D.L. 116, Plan 1236 | 167.00 |
| 3943 East Pender Street | Lot "B", Block 11, R.P. 2986, D.L. 116, Plan 1236 | <u>(94.11)</u> |
| | | <u>751,334.18</u> |

Acquisitions - Future Use

| | | |
|--------------------------|--|-----------------|
| 6450 Deer Lake Drive | Parcel "W", Expl. 255 and Parcel "D", Expl. 4272, D.L. 85, N.W.D. | 3,802.65 |
| 6576 Patterson Avenue | Lot 1 of Block "A", Block 47, D.L. 151, Plan 1437 | (96.36) |
| 6592 Patterson Avenue | Lot 2 of Block "A", Block 47, D.L. 151, Plan 1437 | <u>(96.35)</u> |
| | | <u>3,609.94</u> |

Development

| | |
|---|-----------------------|
| D.L. 86, Phases IV A & IV B - Provision of sidewalk crossings | 159.28 |
| Lyndale Crescent - Lot 203 & 204 - upgrading electrical & telephone service connection | 300.00 |
| N/E quadrant Canada Way & Willingdon - N.D. Lea adjustment | (10,700.00) |
| Kitchener/Greystone/Phillips S/D 44/79 Construction, inspection, electrical service, sanitary & storm | 282,816.25 |
| Camrose Subdivision 178/74 Stage 1 - design | 737.35 |
| Camrose Subdivision 120/79 Stage 2 - design | 817.30 |
| Greystone Drive - Duthie Avenue to Phillips Avenue - Phillips/ Burnwood Connector - servicing to Monticeto commercial site | 159,562.11 |
| Former Stride Avenue refuse disposal area - shape fill & grade, landscape preparation | 8,241.88 |
| Teleglobe property - design services | 2,073.44 |
| Halifax Street - Rezoning #5/76 - Municipal Share of upgrading | <u>6,840.60</u> |
| | <u>\$1,205,792.33</u> |