

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 7950

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

WHEREAS there is an unappropriated balance of \$5,926,632.38 as at August 01, 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	\$ 8,493,774.89
Add: Additions to fund including interest earnings for current year to date	1,045,984.02
	<hr/>
	\$ 9,539,758.91
Deduct: Total of expenditure bylaws for current year to date	3,613,126.53
	<hr/>
Balance in reserve fund at August 01, 1982	<u><u>\$ 5,926,632.38</u></u>

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 and Twenty-Six Thousand, Three Hundred Thirty-Four and 66/100 Dollars (\$1,026,334.66) 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. 3, 1982".
2. The sum of One Million and Twenty-Six Thousand, Three Hundred Thirty-Four and 66/100 Dollars (\$1,026,334.66) 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.

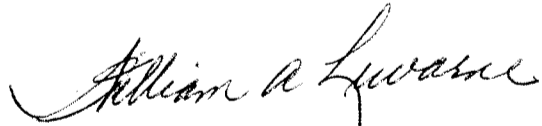
Read a first time this 7th day of September 1982

Read a second time this 7th day of September 1982

Read a third time this 7th day of September 1982

Received the approval of the Minister of Municipal Affairs this 17th day of September 1982

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 4th day of October 1982.



M A Y O R



DEPUTY C L E R K

SCHEDULE "A"

LAND ASSEMBLY AND DEVELOPMENT COSTS UNFINANCED AS AT 1982 JULY 14

Acquisitions

Address

3943 East Pender Street	Lot "B", Block 11, R.P. 2986, D.L. 116, Plan 1236	\$ 160.00
3945 East Pender Street	Lot 13, Block 11, D.L. 116, Plan 1236	(5,115.41)
5608 Halley Avenue	Parcel D of Lot 4 Excl. W4' & Parcel C B/L 47567, Block 78, D.L. 33, Group 1, Plan 5074	500.00
3904 East Hastings Street	Lot 35, Plan 37208, Parcel C, R.P. 3014)	
3935 East Pender Street	Lot 16, Block 11, D.L. 116, Plan 1236)	296.00
3937 East Pender Street	Lot 15, Block 11, D.L. 116, Plan 1236)	
1406 & 1556 Greystone Dr.	Lot 2/Part of Lot 3, D.L. 137 & 138, Group 1, Plan 50726)	
1351 Phillips Avenue	Lot 486, D.L. 135, Group 1, Plan 56808)	401.00
1350 Greystone Drive	Lot 433, D.L. 135, Group 1, Plan 54890)	
Property taxes on 1981 acquisitions		2,840.55
Miscellaneous Land Title Office fees		430.00
3322 Ardingley Avenue	Lots 53, 54, 55, Block B, D.L. 77, Group 1, Plan 3051, Ex. S 6 1/2' of Lot 55	104,590.03
6576 Patterson Avenue	Lot 1, Block A, Block 47, D.L. 151, Plan 1437	477.00
6592 Patterson Avenue	Lot 2, Block A, Block 47, D.L. 151, Plan 1437	477.00

105,056.17

Development

D.L. 86, Phases IVA and IVB - provision of sidewalk crossings	1,828.11
Former Stride Avenue refuse disposal area - rehabilitation and landscape preparation	47,109.93
Kitchener/Greystone/Phillips subdivision 44/79 - construction, inspection, electrical service, sanitary and storm sewer, subdivision fees	627,493.97
Greystone/Duthie/Phillips community site - servicing to Montecito commercial site	165,842.23
Camrose subdivision 120/79 - Stage 2 - engineering design	909.90
Lot sale - 6290 - 6th Street	179.77
Northeast corner Canada Way and Willingdon Avenue - design services - Teleglobe property	2,425.51
Boundary/Marine Way industrial - Roseberry: preload and culverts	8,052.94
Halifax Street rezoning 5/76 - municipal share of upgrading	5,645.60
Roseberry - sanitary sewer	34,020.00
Parker/Holdom subdivision 8/76 - design	2,625.00
Springer Avenue sale of road allowance - appraisal fee	650.00
U.T.A. yard site - 14th Avenue - appraisal fee	625.00
Hastings Street redevelopment - advertising and appraisal	7,267.82
Ednor/Marsden subdivision 44/79 - all services	16,602.71

921,278.49

\$1,026,334.66