

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 7997

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

WHEREAS there is an unappropriated balance of \$4,860,880.10 as at October 24, 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	1,006,566.40
	<hr/>
	\$ 9,500,341.29
Deduct: Total of expenditure bylaws for current year to date	4,639,461.19
	<hr/>
Balance in reserve fund at October 24, 1982	<u><u>\$ 4,860,880.10</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 Four Hundred and Nineteen Thousand, Eight Hundred Seventy-Seven and 87/100 Dollars (\$419,877.87) 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. 4, 1982.
2. The sum of Four Hundred and Nineteen Thousand, Eight Hundred Seventy-Seven and 87/100 Dollars (\$419,877.87) 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 29th day of NOVEMBER 1982

Read a second time this 29th day of NOVEMBER 1982

Read a third time this 29th day of NOVEMBER 1982

Received the approval of the Minister of Municipal Affairs this 31st day of DECEMBER 1982

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 17th day of JANUARY 1983.


M A Y O R


C L E R K

THE CORPORATION OF THE DISTRICT OF BURNABY

SCHEDULE "A"

LAND ASSEMBLY AND DEVELOPMENT COSTS UNFINANCED AS AT 1982 OCTOBER 24

Acquisitions

Address

Portions of 3921-31-41 Canada Way	Portions of Lots 10,11,12, D.L. 69, Plan 1321 - Industrial Development	\$ 24,089.00
7467-79-91, 7509-29 Durham Street	Lots 21,22,23,24 & 25, Blk.7 D.L. 59, 136 & 137 GR1, Plan 3050-Camrose SD 120/79 Stage 2	152,488.62

Land Title Office Fees on Previous Acquisitions

9700 Block Sullivan St.	Lot 82 & 83, D.L. 6, GR1, Plan 64808	190.00
2780-92, 3202-86, 3328-88 Norland Avenue	Portions of Lots 1,2,3 & 4, Blk. E of Blk 1, D.L. 75, GR1, Plan 4147	90.00
4630, 4670 Gilpin Street	Lots 299-311, D.L. 33, GR1, Plan 64787	129.00
7336-52-58-83-96 Union Street	Lots 374-382, D.L. 207, GR1, Plan 64789	115.00
4335 Lougheed Highway	Blk 4, D.L. 119, Plan 2855	248.00
3945 E. Pender Street	Lot 13, Blk 11, D.L. 116	<u>155.00</u>
		<u>\$177,504.62</u>

Development Costs

Former Stride Avenue refuse disposal area - Rehabilitation and landscape preparation	\$ 2,859.81
Big Bend area - Soil study	4,217.89
Boundary/Marine Way Industrial - Roseberry - Preload and Culverts	158.80
Kitchener/Greystone/Phillips subdivision - Services and commercial site development	173,831.14
Northeast Quadrant Canada Way and Willingdon - Services and planning fees - Teleglobe property	47,675.91
Harken Drive (Grassmere) subdivision 63/74 - Registration of S/D and contribution to parkland acquisition levy area number 31	11,341.00
B.C. Transit Yard site - 14th Avenue - Appraisal fee	1,585.00
Union St./Greystone Dr. S/D 47/75, 52/75 - Boulevard grass and tree planting	461.40
Miscellaneous Land Title Office Fees - This amount covers the cost of registering various right-of-way plans and road closing by-laws.	<u>242.30</u>
	<u>\$242,373.25</u>
	<u><u>\$419,877.87</u></u>