

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 8172

A BYLAW authorizing the expenditure of monies in the Capital Works, Machinery and Equipment Reserve Fund.

WHEREAS there is an unappropriated balance in the Capital Works, Machinery and Equipment Reserve Fund (hereinafter called "the said Reserve Fund") established pursuant to Bylaw No. 7256 of \$25,388,096.60 as at the 9th day of February 1984, calculated as follows:

Balance in Fund at January 1, 1984	\$26,976,932.02
Add: Additions to the fund including interest earned for the current year to date	<u>21,164.58</u>
	26,998,096.60
Less: Total expenditure bylaws for the current year to date	<u>1,610,000.00</u>
Balance in Reserve	<u>\$25,388,096.60</u>

AND WHEREAS it is deemed desirable to expend \$300,000.00 of the said balance for the reconstruction of Kensington Avenue between Laurel Street and Sprott Street in conjunction with the B.N.R. Overpass at Kensington Avenue (hereinafter called "the said works").

AND WHEREAS any funding received from the Province of British Columbia under Highways Revenue Sharing will be returned to the Reserve Fund to reduce the cost of the said works.

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 ENACTS as follows:

1. This Bylaw may be cited as BURNABY CAPITAL WORKS, MACHINERY AND EQUIPMENT RESERVE FUND EXPENDITURE BYLAW NO. 3, 1984.
2. The sum of \$300,000.00 is hereby appropriated from the said Reserve Fund to be expended for the reconstruction of Kensington Avenue between Laurel Street and Sprott Street.
3. Should any of the said sum of \$300,000.00 remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.

READ a first time this 20th day of FEBRUARY 1984.

READ a second time this 20th day of FEBRUARY 1984.

READ a third time this 20th day of FEBRUARY 1984.

Received the approval of the DEPUTY MINISTER OF MUNICIPAL AFFAIRS this 23rd day of MARCH 1984.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 2nd day of APRIL 1984.



ACTING MAYOR



CLERK