

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 8281

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

WHEREAS there is an unappropriated balance of  
\$5,879,803.59 as at October 7, 1984 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, 1983	\$8,809,061.12
Add: Additions to fund including interest earnings for current year to date	<u>2,582,438.34</u>
	11,391,499.46
Deduct: Total of expenditure bylaws for current year to date	<u>5,511,695.87</u>
Balance in Reserve Fund at October 7, 1984	<u>\$5,879,803.59</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, Two Hundred and Thirty-Nine Thousand, Six Hundred and  
Ninety-Two and 47/100 Dollars (\$1,239,692.47) 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, 1984.

2. The sum of One Million, Two Hundred and Thirty-Nine Thousand, Six Hundred and Ninety-Two and 47/100 Dollars (\$1,239,692.47) 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.

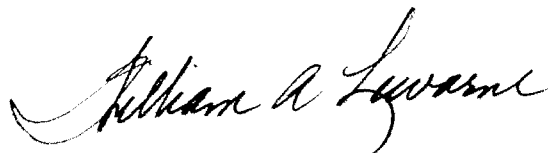
Read a first time this 13th day of NOVEMBER 1984.

Read a second time this 13th day of NOVEMBER 1984.

Read a third time this 13th day of NOVEMBER 1984.

Received the approval of the Minister of Municipal Affairs this 26th day of NOVEMBER 1984.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 10th day of DECEMBER 1984.

  
MAYOR

  
CLERK

SCHEDULE A

LAND ASSEMBLY

1984 MAY 20 TO 1984 OCTOBER 07

<u>ADDRESS</u>	<u>LEGAL DESCRIPTION</u>	<u>AMOUNT</u> \$
<u>Acquisitions</u>		
8781, 8829, 8887, 8951 8981, 9011 Avalon Ave.	Lots 4,5,6,7,8 & 9, Block 4, D.L. 14, Group 1, Plan 3047, Except Portions of Lots 4 & 5, Plan 5170 (Burnaby Lake)	432,101.72
7169, 7175 Cariboo Rd.	Lot 1, Block 2, D.L. 14, Group 1, Plan 12158 and Lot 1, D.L. 14, Group 1, Plan 68061	196,763.20
7538 Newcombe St.	Lot 4 of Lot 11, Block 2, D.L. 25, Group 1, Plan 1210	90,441.64
7542 Newcombe St.	Lot 3, Block 2, D.L. 25, Plan 1210	85,685.81
1984 taxes on previous acquisitions		<u>4,280.96</u>
		<u>809,273.33</u>
<u>Development Costs</u>		
Grassmere/Sussex Subdivision No. 42/83 - municipal share of development of 7 lots		38,692.08
Former Stride Avenue refuse disposal area - rehabilitation and landscape preparation		11,498.64
Boundary/Marine Way - servicing industrial sites		52,433.59
Kitchener/Greystone/Phillips subdivision - landscaping		6,668.00
Greystone/Duthie/Phillips - Montecito commercial site - buffer at Union Street and Greystone Drive		3,354.56
Queenston Court/Harken Drive (Grassmere) subdivisions No. 98/79 and No. 63/74 - provide all municipal services		2,666.11
Arden/Shellmont subdivision - road construction		4,331.94
Ednor/Marsden subdivision No. 44/79 - development of 8 lots (final stage of Kitchener/Greystone/Phillips subdivision previously developed) - municipal services		5,696.32
Riverway land development - vehicle crossing and water services - 7500 block Willard Street		9,489.96
Willingdon Green Executive Park - provide all municipal services including B.C. Hydro and B.C. Telephone by contract; taxes and Land Title Office fees		90,715.26
D.L. 87 Subdivision development of 63 lots - design costs		7,842.06
Darnley/Ardingley/Norland industrial site preparation		2,500.00
Camrose subdivision (Stages 1 and 2) and Parker/Holdom subdivision - provide municipal services and pay parkland levy and subdivision fees		187,769.82
Birkdale Place, Glen Abbey Drive, Schou Street - construct vehicle crossings		6,256.98
Miscellaneous Land Title Office fees and other		<u>503.82</u>
		<u>430,419.14</u>
		<u>1,239,692.47</u>