

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 8327

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

WHEREAS there is an unappropriated balance of \$5,756,349.38 as at January 27, 1985 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, 1984	\$5,747,579.12
Add: Additions to fund including interest earnings for current year to date	<u>8,770.26</u>
Balance in Reserve Fund at January 27, 1985	<u>\$5,756,349.38</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, One Hundred and Twenty-Three Thousand, Six Hundred Thirty-One and 51/100 Dollars (\$1,123,631.51) 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, 1985.

2. The sum of One Million, One Hundred and Twenty-Three Thousand, Six Hundred Thirty-One and 51/100 Dollars (\$1,123,631.51) 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, any unexpended balance shall be returned to the credit of the said Reserve Fund.

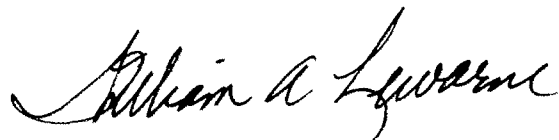
Read a first time this 4th day of MARCH 1985

Read a second time this 4th day of MARCH 1985

Read a third time this 4th day of MARCH 1985

Received the approval of the Minister of Municipal Affairs
this 18th day of MARCH 1985

Reconsidered and adopted by an affirmative vote of at
least two-thirds of all the members of Council this
25th day of MARCH 1985



MAYOR



CLERK

SCHEDULE A

LAND ASSEMBLY

1984 OCTOBER 08 TO 1985 JANUARY 27

<u>ADDRESS</u>	<u>LEGAL DESCRIPTION</u>	<u>AMOUNT</u> \$
<u>Acquisitions</u>		
3430 Ardingley Ave.	Lot 1, Block 3, D.L. 77, Plan 5509	250.00
8781, 8829, 8887, 8951, 8981, 9011 Avalon Ave.	Lots 4, 5, 6, 7, 8 & 9, D.L. 14, Group 1, Plan 3047, Except Portions of Lots 4 & 5, Plan 5170 (Burnaby Lake)	58,750.00
4519 Canada Way	Lot 36, D.L. 70, Group 1, Plan 46850	4,450.33
7238 Cariboo Road	Lot 159, D.L. 13, Group 1, Plan 47021	140,219.18
4438 Ledger Avenue	Lot 8, W120' of Lot 1, Block 16, D.L. 79, Plan 1554	90,302.64
5635 Venables Street	Lot 25, Block 7, D.L. 127, Plan 15435	34,899.65
		<u>328,871.80</u>
 <u>Development Costs</u>		
Grassmere/Sussex Subdivision No. 42/83 - municipal share of parkland acquisition levy re development of 7 lots		6,531.00
Former Stride Avenue refuse disposal area - rehabilitation and landscape preparation		2,521.19
Westminster/Regent/Still Creek - road construction and drainage		424.74
Boundary/Marine Way Industrial - Marine Way/Greenall/Roseberry Phase 1 site preparation		3,958.24
Community Plan 7, Site 13 (Montecito) - buffer at Union Street and Greystone Drive		1,522.82
Arden/Shellmont subdivision - road construction		569.02
Riverway Golf Course - vehicle crossings and water services, 7500 Block Willard		17,116.50
Willingdon Green Executive Park - provide all municipal services including B.C. Hydro and B.C. Telephone by contract		1,343.16
D.L. 87 subdivision, development of 63 lots - design costs		16,939.50
Darnley/Ardingley/Norland industrial site - foundation preparation and construction of Ardingley Avenue from Norland to existing Ardingley		14,357.52
Camrose subdivision, Stages 1 and 2, and Parker/Holdom subdivision - provide all municipal services		654,335.06
Corporation share of development, 4151 Norland Street, subdivision 65/82 - underground electrical wiring		22,177.50
Cost sharing with North Burnaby Kingdom Hall Society re Sunset Street construction - subdivision 94/83 (5976 Spratt Street)		50,800.00
Construct vehicle crossings to municipally sold lots - Glen Abbey Drive, Union/Phillips subdivision		916.86
Miscellaneous Land Title Office fees - this covers the cost of registering various right-of-way plans and road closing by-laws		694.00
Minor development costs - Ednor/Marsden subdivision, Kitchener/Greystone/ Phillips subdivision, Queenston Court/Harken Drive subdivision, and Burnwood Drive sidewalk construction		552.60
		<u>794,759.71</u>
		<u><u>1,123,631.51</u></u>