

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 8374

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 \$28,061,386.78 as at the 21st day of April, 1985,
calculated as follows:

Balance in Fund at January 1, 1985	\$27,096,251.64
Add: Additions to the fund including interest earned for the current year to date	<u>1,135,135.14</u>
	28,231,386.78
Less: Total expenditure bylaws for the current year to date	<u>170,000.00</u>
Balance in Reserve	<u>\$28,061,386.78</u>

AND WHEREAS it is deemed desirable to expend
\$995,000.00 of the said balance for the construction of Central
Boulevard and McMurray Avenue (hereinafter called "the said
works").

AND WHEREAS any funding received from Sears Canada Inc.
and Cal Investments Limited and other related development
proposals 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. 2, 1985.

2. The sum of \$995,000.00 is hereby appropriated from the said Reserve Fund to be expended for the construction of Central Boulevard and McMurray Avenue.

3. Should any of the said sum of \$995,000.00 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 3rd day of JUNE 1985

READ a second time this 3rd day of JUNE 1985

READ a third time this 3rd day of JUNE 1985

Received the approval of the MINISTER OF MUNICIPAL

AFFAIRS this 20th day of JUNE 1985

Reconsidered and adopted by an affirmative vote of at least

two-thirds of all the members of Council this 15th day of

JULY 1985



MAYOR



DEPUTY CLERK