

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 8473

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 \$32,942,883.35 as at the 3rd day of November, 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>9,635,456.71</u>
	36,731,708.35
Less: Total expenditure bylaws for the current year to date	<u>3,788,825.00</u>
Balance in Reserve	<u>\$32,942,883.35</u>

AND WHEREAS it is deemed desirable to expend
\$3,500,000.00 of the said balance for the expansion of Barnet
Marine Park through acquisition from Texaco Canada Inc. of the
marine terminal properties located on Burrard Inlet.

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. 7, 1985.

2. The sum of \$3,500,000.00 is hereby appropriated from the said Reserve Fund to be expended for the acquisition from Texaco Canada Inc. of the marine terminal properties located on Burrard Inlet more particularly described as:

Lots 1 and 3, District Lot 214, Group 1,
Plan 49510, New Westminster District

3. Should any of the said sum of \$3,500,000.00 remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.

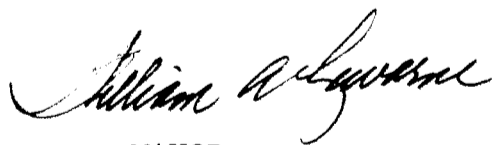
READ a first time this 9th day of DEC. 1985

READ a second time this 9th day of DEC. 1985

READ a third time this 9th day of DEC. 1985

DEPUTY
Received the approval of the MINISTER OF MUNICIPAL AFFAIRS
this 31st day of DEC. 1985

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 13th day of January 1986


MAYOR


CLERK