

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 8754

A BYLAW to authorize the temporary borrowing of moneys from the Local Improvement Fund to finance the cost of certain local improvement works

WHEREAS the Council has adopted the bylaws more particularly described in Schedule "A" annexed hereto authorizing the construction of the local improvement works more particularly described in the said Schedule "A" (hereinafter called the "said works");

AND WHEREAS the Council has established a Local Improvement Fund pursuant to section 381 of the Municipal Act;

AND WHEREAS the Council deems it desirable and in the public interest to borrow temporarily the sums required to finance the cost of the said works from the said Local Improvement Fund;

AND WHEREAS the said Local Improvement Fund has on hand or receivable moneys in the sum of \$4,750,000 and the total estimated cost of the said works is \$3,705,200;

NOW THEREFORE the Council of The Corporation of the District of Burnaby ENACTS as follows:

1. This Bylaw may be cited as BURNABY LOCAL IMPROVEMENT TEMPORARY FINANCING BYLAW NO. 1, 1987.

2. (1) The Council is hereby authorized and empowered to borrow temporarily from the said Local Improvement Fund to finance the cost of constructing the said works.

(2) The Council shall repay the moneys so borrowed with interest thereon not exceeding 6 percent per annum.

(3) Whenever the Council shall issue and sell debentures to pay the cost of the said works, the proceeds from such sale shall be first used for the repayment of any sums of money, and interest thereon, borrowed temporarily pursuant to this Bylaw.

Read a first time this 11th day of May, 1987

Read a second time this 11th day of May, 1987

Read a third time this 11th day of May, 1987

Reconsidered and adopted this 22nd day of June 1987


MAYOR


CLERK

THE CORPORATION OF THE DISTRICT OF BURNABY

SCHEDULE A

<u>BY-LAW</u>	<u>DESCRIPTION OF WORK</u>	<u>BY-LAW EST. COST</u>
8714	<u>8.5 m pavement (28'), curbs both sides and trees as required</u> Wakefield Court - Smith Avenue west to cul-de-sac	\$ 55,000
8715	<u>8.5 m pavement (28'), curbs both sides, storm sewers and trees as required</u> Rugby Street - from Lot 4 (5265 Canada Way) east to cul-de-sac and south to Gordon Avenue Bryant Court - Griffiths Avenue east to cul-de-sac	190,000
8716	<u>8.5 m pavement (28'), walks both sides and trees as required</u> 17th Street - Canada Way to Mary Avenue Carleton Avenue - Frances Street to Georgia Street	145,000
8717	<u>8.5 m pavement (28'), walks both sides, storm sewers and trees as required</u> Lakeview Avenue - from the north property line of Lot A (6170 Lakeview) south to the south property line of Lot 1 (6640 Lakeview)	213,000
8718	<u>8.5 m pavement (28'), walk one side, curb other side, trees as required</u> Carson Street - MacPherson Avenue to 10 feet east of the west property line of Lot 15 (5720 Carson) on the south, and to the east property line of Lot 20 (5707 Carson) on the north McKay Avenue - Portland Street to Southwood Street	99,000
8719	<u>8.5 m pavement (28'), walk one side, curb other side, storm sewers and trees as required</u> Ingleton Avenue - Pender Street to Union Street Cambridge Avenue/Beta Avenue - Gamma Avenue to Penzance Drive	210,000
8720	<u>11 m pavement (36'), walk east side, replacement walk west side, storm sewers and trees as required</u> Sperling Avenue - Oakland Street to Arcola Street	700,000
8721	<u>11 m pavement (36'), curb east side, walk west side, storm sewers and trees as required</u> Sussex Avenue - Imperial Street to Rumble Street	569,000
8722	<u>11 m pavement (36'), curbs both sides, with walk, storm sewers and trees as required</u> Curtis Street - Sperling Avenue to Ayshire Drive	555,000
8723	<u>11 m pavement (36'), walks both sides and 14 m pavement (46'), walks both sides and replacement walk, storm sewers, ornamental lighting and trees as required</u> Gilley Avenue - Dickens Street to Rumble Street	872,000
8731	<u>8.5 m pavement (28'), curbs both sides, storm sewers and trees as required</u> Emerson Street - Brantford Avenue east to east property line of Lot 8 (6659 Emerson Street)	68,200
8732	<u>8.5 m pavement (28'), curbwalks both sides and trees as required</u> Wright Street from Sixteenth Avenue to Seventeenth Avenue	29,000
TOTAL ESTIMATED COST		<u>\$3,705,200</u> =====