

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 8773

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

WHEREAS there is an unappropriated balance of
\$7,544,447.61 as at June 14, 1987 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, 1986		\$ 8,032,456.51
Add:	Additions to fund including interest earnings for current year to date	<u>\$ 3,770,050.58</u>
		\$11,802,507.09
Deduct:		
	Total of expenditure bylaws to June 14, 1987	
	Expended	\$ 1,716,383.31
	Committed	<u>\$ 2,541,676.17</u>
		<u>\$ 4,258,059.48</u>
Balance in Reserve Fund at June 14, 1987		<u>\$ 7,544,447.61</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 Eight Hundred Fifty-Eight Thousand Four Hundred
Seventy-two and 92/100 Dollars (\$1,858,472.92) 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, 1987.

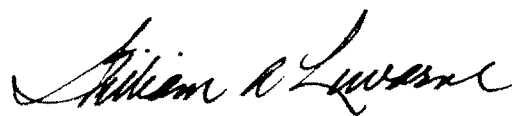
2. The sum of One Million Eight Hundred Fifty-eight Thousand Four Hundred Seventy-two and 92/100 Dollars (\$1,858,472.92) is hereby appropriated from the Tax Sale Lands Reserve Fund to repay the moneys expended from general revenue for the acquisition and servicing of those lands required for municipal purposes, more particularly described in Schedule "A" annexed hereto.

Read a first time this 13th day of JULY 1987.

Read a second time this 13th day of JULY 1987.

Read a third time this 13th day of JULY 1987.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 24th day of AUGUST 1987.



MAYOR



CLERK

SCHEDULE 'A'

LAND ASSEMBLY

1987 APRIL 20 TO 1987 JUNE 14

<u>Address</u>	<u>Legal Description</u>	<u>Amount</u> \$
<u>Acquisitions</u>		
7533 Cariboo Road	Lot 1, Block 33, D.L. 13, Gr. 1, Plan 3046	\$ 14,935.40
6097 Kathleen Avenue	Lot 34&35, D.L. 151/153 Gr. 1, Plan 1191	124,638.35
3802 Hastings Street/ 435 McDonald Avenue- Acquisition of CMHC and Provincial shares of Hastings Street redevelopment project	Lot 58, D.L. 116, Gr. 1, Plan 63799 Lot 56, D.L. 116, Gr. 1, Plan 63799	532,687.75
Portions of 6470, 6486 6496 Nelson Avenue - exchange	Lot D, D.L. 152, Gr. 1, Plan 12232, and lots 9&10, D.L. 152, Gr. 1, plan 4932	99,122.80
6097 Cassie Avenue - appraisal	Lot 22, D.L. 151/153, Gr. 1, Plan 2660	1,083.50
6107 Cassie Avenue - appraisal	Lot 21, D.L. 151/153, Gr. 1, Plan 2660	1,083.50
6171 McKay Avenue - appraisal	East half lot 5, Block 14, D.L. 153, Plan 2370	1,083.60
Land Title Office fees on previous and future acquisitions		<u>690.50</u>
		<u>\$ 775,325.40</u>
<u>Development Costs</u>		
Broadway/Phillips subdivision #55/81 - provision of municipal services and Land Title Office Fees		305,945.70
Stride dump rehabilitation-consulting services		25,000.00
Phillips/Kitchener subdivision #44/79 - landscaping, grassing and trees, and installation of landscape buffer on the north side of Greystone Drive and east side of Burnwood Drive		3,861.18
Willingdon Green Industrial Park - provision of municipal services		5,819.37
D.L. 87 subdivision - Stage 1 - provision of municipal services and construction of vehicle crossings Lots 1 to 66; Stage 2 - engineering design and supervision		11,366.13
Darnley/Ardingley/Norland industrial site - foundation preparation		5,700.00
Camrose Subdivision Stages 1 & 2, and Parker/Holdom subdivision - provision of municipal services and construction of vehicle crossings		3,266.14
Camrose subdivision Stage 3 - engineering design and supervision		965.75

Wedgewood/4th Street subdivision #35/85 - engineering supervision and provision of municipal services	1,385.72
Cariboo Road reconstruction - consulting services for design drawings	8,442.18
Installation of linear park connection abutting Marine Way east of Roseberry Avenue	13,810.11
Pandora/Ridge/Hastings Subdivision #18/83 - provision of municipal services and parkland acquisition levy	126,471.36
Capitol Hill - Soils study	8,830.60
Municipal contribution to match 1986 developers' contributions to Metrotown open space levy	580,898.70
Minor development costs, Land Title Office fees, subdivision fees and advertising costs	6,127.93
Camrose/Tyndale subdivision #120/79 - B.C. Hydro refund of underground electrical and gas main extension. This refund is in accordance with a subdivision servicing agreement with B.C. Hydro and is based on occupancy of the lots.	<u>(24,743.35)</u>
	<u>1,083,147.52</u>
	\$1,858,472.92 =====