

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 9065

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

WHEREAS there is an unappropriated balance of \$11,354,763.87 as at June 12, 1988 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, 1987	\$ 5,261,330.75
Add: Additions to fund including interest earnings for current year to date	<u>8,998,107.21</u>
	\$14,259,437.96
Deduct:	
Total of expenditure bylaws to June 12, 1988	<u>2,904,674.09</u>
Balance in Reserve Fund at June 12, 1988	<u>\$11,354,763.87</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 Two Million One Hundred Twenty-four Thousand Nine Hundred and Ninety-five Dollars (\$2,124,995.00) 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.

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, 1988.

2. The sum of Two Million One Hundred Twenty-four Thousand Nine Hundred and Ninety-five Dollars (\$2,124,995.00) 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 25th day of JULY 198

Read a second time this 25th day of JULY 198

Read a third time this 25th day of JULY 198

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 8th day of AUGUST 198<sup>8</sup>

ACTING

MAYOR



CLERK

SCHEDULE "A"

Land Assembly

Acquisitions

<u>Address</u>	<u>Legal Description</u>	<u>Amount</u> \$
7156 Broadway	Rear ptn of lot 2, Blk. 3, D.L. 59&136, Gr. 1, Pl. 3050	42,755.13
9949 Broadway	Lot 1, ex pl 27988, D.L. 15, Gr. 1, Pl. 22256	179,724.75
7456 Cariboo Road	Lot 26, Blk. 29, D.L. 13, Gr. 1, Pl. 3046	8,850.80
6050 Cassie Avenue	Pcl. B, Ex.Pl. 8891, W 41 ft of Lot 8, D.L. 153, Gr. 1, Pl. 2236	119,850.62
7132-18th Avenue	Lot 13 of Blks. 48&49 of Lot 2, D.L. 95 Gr. 1, Pl. 1643	164,569.06
8960 Erin Avenue	Lot 15, Blk. 32, D.L. 13, Gr. 1, Pl. 3046	139,709.27
5507 Inman Avenue	Lot 4, Exc part incl in Pcl B (Ref. Pl 4874) D.L. 34, Pl. 2038	79,184.25
6087 McKay Avenue	Pcl. B, Lot 7, D.L. 153, Gr. 1, Pl. 2236	146,366.38
6097 McKay Avenue	Pcl. A, ex pl 8503, Lot 8, Blk. 14, D.L. 153, Gr. 1, Pl. 2236	120,496.85
6108 Willingdon Ave.	Pcl A of Lots 7 & 8, Blk. 13, D.L. 153, Gr. 1, Pl. 2660	304,316.10
6132 Willingdon Ave.	Lot 10, Blk. 13, D.L. 153, Gr. 1, Pl. 2660	202,843.04
6144 Willingdon ave.	Lot 11, Blk. 13, D.L. 153, Gr. 1, Pl. 2660	202,868.97
6154 Willingdon Ave.	N. 1/2 lot 12, Blk. 13, D.L. 153 Gr. 1, Pl. 2660	101,365.52
Contracted services re Metrotown acquisitions		11,289.83
Land Title Office fees, courier services, and damage deposits on previous and future acquisitions		<u>1,922.20</u>
<b>Total, Acquisitions</b>		<u><b>1,826,112.77</b></u>

Development Costs

Phillips/Kitchener subdivision No. 44/79 - landscaping, grassing and trees, and installation of landscape buffer on the north side of Greystone Drive and east side of Burnwood Drive	3,453.63
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, and provision of municipal services	21,365.18
Camrose subdivision Stages 1 and 2, and Parker/Holdom subdivision, provision of municipal services and construction of vehicle crossings	3,898.28
Camrose subdivision Stage 3 - engineering design and supervision, provision of municipal services and construction of vehicle crossings	4,352.50
Parker/Gamma subdivision - engineering supervision, provision of municipal services, Land Title Office and subdivision fees	16,887.96
Cariboo Hill area - design of Cariboo Road reconstruction, planning of municipal development area, Land Title Office and subdivision fees	51,084.84
Former Stride Avenue refuse disposal area - rehabilitation of Pit No. 1 for eventual industrial development and Pit No. 3 for creation of greenbelt area	15,166.33
Ednor/Marsden subdivision No. 44/79 - construction of vehicle crossings Lots 259 to 264	3,133.07
Municipal contribution to match 1987 developers' contributions to Metrotown Open Space Levy	207,992.13
Municipal contribution to match 1987 developers' contributions to Metrotown Pedestrian Link Levy	23,318.86
Broadway/Phillips subdivision No. 55/81 - difference between purchase order amount and actual cost re provision of municipal services	(39,153.39)
Timing differences in payout and recovery of minor development costs, Land Title Office fees, subdivision fees and advertising costs	<u>(12,617.16)</u>
<b>Total, Development</b>	<u><b>298,882.23</b></u>

<b>Total Acquisitions and Development</b>	<u><b>2,124,995.00</b></u> =====
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