

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 9217

A BYLAW to authorize the expenditure of monies from the Development Cost Charges Reserve Fund established pursuant to section 985(1) of the Municipal Act

WHEREAS Bylaw No. 7328, being the "Burnaby Cost Charges Bylaw 1979", authorizes the use of interest earned on money in the parkland development cost reserve fund to provide for fencing, landscaping, drainage and irrigation, restrooms and changing rooms, playground and playing field equipment on municipal parkland;

AND WHEREAS there is an unappropriated interest earnings balance within the parkland development cost reserve fund of \$7,627,433.67 as at the 14th day of May, 1989, calculated as follows:

Interest earned on Fund to January 1, 1989 (Uncommitted)	\$7,747,821.67
Add: Interest earned for the current year to date	<u>508,612.00</u>
	\$8,256,433.67
Less: Total expenditure bylaws to date	<u>629,000.00</u>
Balance (Uncommitted)	<u>\$7,627,433.67</u>

AND WHEREAS it is deemed desirable to expend \$335,000 of the said balance to finance the capital program projects described in Schedule "A" annexed hereto (hereinafter called "the said works");

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

1. This Bylaw may be cited as BURNABY DEVELOPMENT COST CHARGES RESERVE FUND EXPENDITURE BYLAW NO. 4, 1989.

2. The sum of \$335,000 is hereby appropriated from the said Reserve Fund to be expended for the said works.

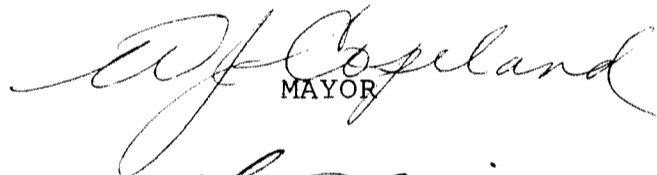
3. Should any of the said sum of \$335,000 remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.

Read a first time this 29th day of MAY 1989

Read a second time this 29th day of MAY 1989

Read a third time this 29th day of MAY 1989

RECONSIDERED AND ADOPTED THIS 5th day of JUNE 1989


MAYOR


CLERK

THE CORPORATION OF THE DISTRICT OF BURNABY

SCHEDULE "A"

	<u>PROJECT</u>	<u>AMOUNT</u>
1.	Barnet Marine Park - fencing between park and railway	\$ 12,000
2.	Barnet Marine park - construct second set of washrooms	180,000
3.	Central Park - forest preservation program	50,000
4.	Charles Rummel Park - rebuild playground and replace wading pool with a spray pool	55,000
5.	Scandia Park - develop new park site	<u>38,000</u>
		<u>\$335,000</u>