

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 9269

A BYLAW authorizing the expenditure of monies in the Local Improvement Fund

WHEREAS there is an unappropriated balance in the Local Improvement Fund (hereinafter called "the said Reserve Fund") established pursuant to Bylaw No. 4084 of \$5,887,845.17 as at the 12th day of September 1989;

AND WHEREAS Council has adopted a program for the installation of ornamental street lighting at various locations in the municipality in 1989 and has enacted Burnaby Local Improvement Construction Bylaws No. 9225 and 9182;

AND WHEREAS it is deemed desirable to expend \$700,000 of the said balance for the ornamental street lighting program and to repay to the said Reserve Fund from current revenues over a ten year period that amount together with interest at the annual interest rate applicable to internal borrowing;

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 FUND EXPENDITURE BYLAW 1989.
2. The sum of \$700,000 is hereby appropriated from the Local Improvement Fund to be expended for the installation of ornamental street lights at various locations in the municipality.

3. Should any of the said sum of \$700,000 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 18th day of SEPT. 1989

Read a second time this 18th day of SEPT. 1989

Read a third time this 18th day of SEPT. 1989

RECONSIDERED AND ADOPTED by an affirmative vote of at least two-thirds of all the members of Council this 25th day of SEPT. 1989


MAYOR


CLERK