

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 9319

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

WHEREAS Bylaw No. 7328, being the "Burnaby Development Cost Charges Bylaw 1979", authorizes the levy of development cost charges for inter alia the acquisition of neighbourhood parklands as in the said Bylaw provided;

AND WHEREAS the development cost charges levied for the said purpose have been deposited in the Development Cost Charges Reserve Fund established pursuant to section 985(1) of the Municipal Act (hereinafter called "the said reserve fund");

AND WHEREAS the acquisition of parklands provided for in the 1989-1993 Capital Budget will require the expenditure of an amount not exceeding \$1,000,000;

AND WHEREAS there is an unappropriated balance of \$12,181,827.84 as at October 1, 1989 in the said reserve fund;

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. 5, 1989.

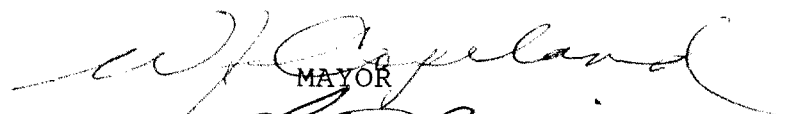

2. Amounts not exceeding in total \$1,000,000 may from time to time be paid out of the said reserve fund to meet the costs of acquiring parklands the purchase of which have been authorized by the Council.

Read a first time this 27th day of NOVEMBER 1989

Read a second time this 27th day of NOVEMBER 1989

Read a third time this 27th day of NOVEMBER 1989

RECONSIDERED AND ADOPTED THIS 11th day of DECEMBER 1989

  
MAYOR  
  
CLERK