

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 9348

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", authorized the payment of certain
development cost charges for the construction of the Canada Way
pedestrian overpass 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 moneys deposited in the said reserve
fund shall be used only for the purposes set out in section
985(3) of the said Act;

AND WHEREAS the said Canada Way pedestrian overpass has
been constructed at a cost of \$279,194.66;

AND WHEREAS one-third of the said cost, namely
\$93,064.89 was payable by the Municipality and two-thirds of the
said cost, namely \$186,129.77, was payable out of the said
reserve fund;

AND WHEREAS only \$83,243.69 was provided out of the said
reserve fund and the Municipality advanced the balance of the
said cost payable from the said reserve fund, namely \$102,886.08;

AND WHEREAS the sum of \$10,656.07 has been deposited in the said reserve fund in 1989 since payment of the said construction cost;

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. 1, 1990.

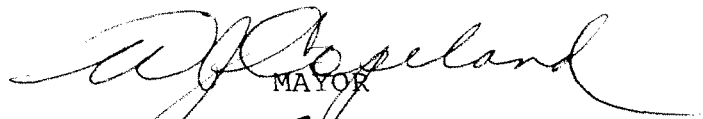

2. The said sum of \$10,656.07 now deposited in the said reserve fund shall be and is transferred therefrom and deposited in the Capital Works, Machinery and Equipment Reserve Fund established pursuant to section 378 of the Municipal Act.

Read a first time this 5th day of FEBRUARY 1990

Read a second time this 5th day of FEBRUARY 1990

Read a third time this 5th day of FEBRUARY 1990

RECONSIDERED AND ADOPTED THIS 12th day of FEBRUARY 1990


MAYOR

CLERK