THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 9350

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 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 $8,018,404.67 as at the 26th day of November, 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	1,234,583.00
	8,982,404.67
Less: Total expenditure bylaws to date	964,000.00
Balance (Uncommitted)	$8,018,404.67

AND WHEREAS it is deemed desirable to expend $173,360 of the said balance for Barnet Marine Park filling and reclamation of intertidal lands, Barnet Marine Park concrete seawall block construction, Central Park horseshoe pitch clubhouse renovations and Robert Burnaby Park baseball diamond construction (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. 2, 1990.

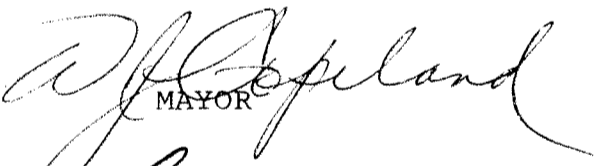2.   The sum of $173,360 is hereby appropriated from the said Reserve Fund to be expended for the said works.

3.   Should any of the said sum of $173,360 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   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