

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 9412

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

WHEREAS there is an unappropriated balance in the Local Improvement Fund established pursuant to Bylaw No. 4084 of \$5,370,991.03 as at the 13th day of May, 1990;

AND WHEREAS Council has adopted a program for the construction of various street construction works at various locations in the municipality and has enacted the following Construction Bylaws for the undertaking of works at the cost set out:

<u>Bylaw No.</u>	<u>Amount</u>
9382	\$135,262
9383	129,644
9384	78,869
9385	125,438
9386	11,431
9387	207,919
9388	101,550
9389	341,275
9390	101,400
9391	169,706
9392	77,663
9394	477,000
	<u>\$1,957,157</u>
	=====

AND WHEREAS it is deemed desirable to expend \$1,957,157.00 of the said balance for the street construction program (hereinafter called "the said works") and to repay to the said Local Improvement Fund from current revenues over a fifteen 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 NO. 1, 1990.

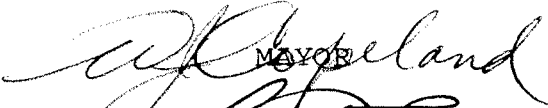

2. The sum of \$1,957,157.00 is hereby appropriated from the Local Improvement Fund to be expended on the said works; and such sum, together with interest at the annual rate applicable to internal borrowing, shall be repaid to the Local Improvement Fund over a fifteen year period.

Read a first time this 11th day of JUNE 1990

Read a second time this 11th day of JUNE 1990

Read a third time this 11th day of JUNE 1990

RECONSIDERED AND ADOPTED by an affirmative vote of at least two-thirds of all the members of Council this 18th day of JUNE 1990


MAYOR

CLERK