

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 9555

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 \$3,805,762.54 as at the 25th day of November, 1990;

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

| <u>Bylaw No.</u> | <u>Amount</u> |
|------------------|---------------|
| 9535             | \$610,650     |

AND WHEREAS it is deemed desirable to expend \$610,650 of the said balance for the ornamental street lighting program (hereinafter called "the said works") and to repay to the said Local Improvement 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 NO. 1, 1991.
2. The sum of \$610,650 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 ten year period.

Read a first time this 25th day of FEBRUARY 1991

Read a second time this 25th day of FEBRUARY 1991

Read a third time this 25th day of FEBRUARY 1991

RECONSIDERED AND ADOPTED by an affirmative vote of at

least two-thirds of all the members of Council this

4th day of MARCH 1991

*Derek R. Conger*  
ACTING MAYOR

*Robert J. ...*  
CLERK