

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 9596

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  
\$3,387,622.73 as at the 19th day of May, 1991;

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 Bylaw for the undertaking of works at the cost  
set out:

| <u>Bylaw No.</u> | <u>Amount</u>  |
|------------------|----------------|
| 9566             | \$242,845      |
| 9567             | 116,245        |
| 9568             | 155,485        |
| 9569             | 125,296        |
| 9570             | 296,033        |
| 9571             | 221,376        |
| 9572             | 80,288         |
| 9573             | 1,011,713      |
| 9574             | 59,358         |
| 9575             | 131,498        |
| 9576             | <u>335,783</u> |
|                  | \$2,775,920    |
|                  | =====          |

AND WHEREAS it is deemed desirable to expend \$2,775,920  
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. 2, 1991.

2. The sum of \$2,775,920 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 3rd day of JUNE 1991

Read a second time this 3rd day of JUNE 1991

Read a third time this 3rd day of JUNE 1991

RECONSIDERED AND ADOPTED by an affirmative vote of at least two-thirds of all the members of Council this 17th day of JUNE 1991

  
MAYOR

  
CLERK