

ITEM	3
MANAGER'S REPORT NO.	70
COUNCIL MEETING	1978 10 10

RE: SALE OF PROPERTY
EASTBURN NEIGHBOURHOOD IMPROVEMENT PROGRAM
(ITEM 4, REPORT NO. 56, 1978 AUGUST 14)
(ITEM 7, REPORT NO. 62, 1978 SEPTEMBER 11)

The following is a report from the Municipal Treasurer re the above.

RECOMMENDATION

1. THAT the recommendation of the Municipal Treasurer be adopted.

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1978 October 04

File: H57-1-1

TO: MUNICIPAL MANAGER
FROM: MUNICIPAL TREASURER
RE: SALE OF PROPERTY
EASTBURN NEIGHBOURHOOD IMPROVEMENT PROGRAM
(ITEM 4, REPORT NO. 56, 1978 AUGUST 14)
(ITEM 7, REPORT NO. 62, 1978 SEPTEMBER 11)

RECOMMENDATION

1. THAT a by-law be brought down to amend By-law No. 7215, Burnaby Capital Expenditure Programme By-law 1978, to provide for the expenditure of \$50,161.75 on the N.I.P. program and to show the source of revenue as being the Capital Works, Machinery and Equipment Reserve.

REPORT

By-law No. 7247, being "Burnaby Capital Works, Machinery and Equipment Reserve Fund Expenditure By-law 1978", to authorize the expenditure of \$50,161.75 from the aforementioned reserve, is in third reading. It requires approval of the Minister of Municipal Affairs.

In considering the by-law, the Department of Municipal Affairs & Housing has drawn our attention to the fact that this item does not appear as a revenue in our Capital Improvement Program, Schedule P, page 9.

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This item could not appear as a revenue in the C.I.P. because when the document was drawn it was not known that it would be necessary to sell a piece of land specially acquired for the N.I.P. program and to use the proceeds to purchase a more suitable piece of property. Nor could it be known that we would be able to sell some of the homes purchased, for re-location elsewhere.

Nevertheless, the Department feels that we should amend Burnaby Capital Expenditure Programme By-law 1978 to include this sum, and conditional that this will take place in due course, have agreed to approve By-law No. 7247.


MUNICIPAL TREASURER

BM:gv

cc: Municipal Clerk
Municipal Solicitor