

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

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

RECOMMENDATION

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

\* \* \* \* \*

1978 September 06

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)

RECOMMENDATION

1. THAT a by-law be brought down to establish a reserve for capital works, machinery and equipment as described hereunder.

REPORT

The attached report of 1978 August 14 to Council was premature. We find that the reserve concerned should have been established by by-law.

Under the circumstances, before giving final reading to Burnaby Reserve Fund Expenditure By-law No. 1, 1978, By-law No. 7247, Council should enact a by-law to provide that the proceeds from sales of real property (other than tax sale lands) shall be placed in a reserve pursuant to Section 301 of the Municipal Act, to be expended from time to time by by-law adopted by two-thirds of all of the members of Council, subject to the approval of the Minister of Municipal Affairs and Housing, for any of the following purposes:

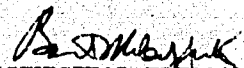
- (a) expenditures for or in respect of capital projects and any land, machinery, or equipment necessary therefor, including the extension or renewal of existing capital works;
- (b) the purchase of machinery and equipment for the maintenance of municipal property and for the protection of persons and property.

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In the past, proceeds from the sale of real property went into the tax sale fund, which met the letter of Section 472 of the Municipal Act (the section requiring the proceeds to be placed in reserve) and it simplified bookkeeping because tax sale lands and real property are often sold together. However, we have been advised by the Department of Municipal Affairs that this practice does not meet the intent of the Act. Now that we are actively purchasing lands for resale, it would be appropriate to separate the proceeds from future sales of tax sale lands from sales of real property.

  
MUNICIPAL TREASURER

BM:gw  
Attach.

cc: Municipal Clerk  
Municipal Solicitor

ITEM 7  
 MANAGER'S REPORT NO. 62  
 COUNCIL MEETING 1978 09 11

ITEM 4  
 MANAGER'S REPORT NO. 56  
 COUNCIL MEETING 1978 08 14

RE: SALE OF PROPERTY  
EASTBURN NEIGHBOURHOOD IMPROVEMENT PROGRAM

In the Eastburn Neighbourhood Improvement Program, Council authorized the sale of land and building at 8190 - 14th Avenue and certain other buildings, and the demolition of others. The following is a report of the Treasurer on the disposal of the moneys received.

RECOMMENDATION

1. THAT a by-law be brought down to provide for the expenditure of the \$50,161.75 in the reserve for capital purposes on the Eastburn Neighbourhood Improvement Program as outlined in the program approved by Council.

\* \* \* \* \*

1978 August 04  
 File: 857-1-1

TO: MUNICIPAL MANAGER  
 FROM: MUNICIPAL TREASURER  
 RE: SALE OF PROPERTY  
 EASTBURN NEIGHBOURHOOD IMPROVEMENT PROGRAM

In accordance with Section 472 of the Municipal Act, the proceeds from the sale of certain Eastburn Neighbourhood Improvement Program property were placed in a reserve specially created for this purpose under Part VII of the Municipal Act.

The proceeds were derived from:

sale of land and building	- 8190 14th Avenue	\$ 42,500.00
sale of building	- 7428 Vista Crescent	5,110.50
sale of building	- 7434 Vista Crescent	2,100.00
forfeited deposit	- 7434 Vista Crescent	411.05
forfeited deposit	- 7418 Vista Crescent	26.60
forfeited deposit	- 7793 Graham Avenue	13.60
		<u>\$ 50,161.75</u>

In accordance with Section 301(3) of the Municipal Act, Council may now, by a by-law adopted by an affirmative vote of at least two thirds of all the members thereof, provide for the expenditure of the money that has been set aside, for expenditures of a capital nature. Such a by-law requires approval of the Minister of Municipal Affairs.

RECOMMENDATION

1. THAT a by-law be brought down to provide for the expenditure of the \$50,161.75 in the reserve for capital purposes on the Eastburn Neighbourhood Improvement Program as outlined in the program approved by Council.

*B. D. M. J. J.*  
 MUNICIPAL TREASURER

AML:cw  
 cc: Director of Planning  
 Municipal Solicitor  
 Municipal Clerk