

CITY OF BURNABY

BYLAW NO. 14168

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

WHEREAS there is an uncommitted balance in the Local Improvement Fund established pursuant to Bylaw No. 4084 of \$15,093,649.47 as at the 26th day of April 2020;

AND WHEREAS Council has adopted a program for the installation of street lights on Phillips Avenue, from Winston Street to south 4027 Phillips Avenue, and has enacted the following Construction Bylaw for the undertaking of works at the costs set out:

<u>Bylaw#</u>	<u>Amount</u>
14160	\$95,000

AND WHEREAS it is deemed desirable to expend \$95,000.00 of the said balance for the Street Upgrades 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 City of Burnaby ENACTS as follows:

1. This Bylaw may be cited as **BURNABY LOCAL IMPROVEMENT FUND EXPENDITURE BYLAW NO. 3, 2020.**
2. The sum of \$95,000.00 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 ten year period.

Read a first time this	day of	2020
Read a second time this	day of	2020
Read a third time this	day of	2020
Reconsidered and adopted by Council this	day of	2020

MAYOR

CLERK

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- LASP Expenditure - City Initiated Street Lighting Project20-401.doc