

CITY OF SURREY

BY-LAW NO. 12968

A by-law to provide for the setting aside
of a sum of money sufficient to provide
for acquisition of vehicles and equipment.

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WHEREAS The City of Surrey (hereinafter referred to as the "City") owns and operates the vehicles and equipment as set out in the first column of Schedule "A" to this By-law;

AND WHEREAS the said vehicles and equipment were purchased with general revenue and reserve funds of the City as set out in the second column of Schedule "A" to this By-law;

AND WHEREAS it is deemed advisable and expedient to provide for the depreciation and obsolescence of vehicles and equipment which has been purchased in order that the costs of purchasing new equipment may be more equitably borne by the City taxpayers;

AND WHEREAS it is deemed just that the capital cost of the vehicles and equipment and amount of depreciation as set out in Schedule "A" to this By-law should form the basis for determining the amount to be contributed to the "Vehicles and Equipment Replacement Reserve Fund";

NOW, THEREFORE, the Council of the City of Surrey, in open meeting assembled, and in pursuance of the powers vested in it by Section 378(1) of the Municipal Act, being Chapter 290, R.S.B.C. 1979, ENACTS THE FOLLOWING:

1. The Schedule "A" hereto annexed is hereby incorporated with and made part of this By-law.
2. There is hereby set aside out of the general revenue funds of the City, the sum of One Million Five Hundred Ninety-Three Thousand Seven Hundred Dollars (\$1,593,700.00) as a reserve fund to be used only for the purchase of vehicles and equipment for the use of the City.
3. The sum of One Million Five Hundred Ninety-Three Thousand Seven Hundred Dollars (\$1,593,700.00) is hereby set aside out of the general revenue funds of the City and shall be transferred by the General Manager of Finance of the City to the reserve fund established by the "Vehicles and Equipment Reserve By-law, 1993, No. [12048](#)."
4. The monies so set aside shall be expended solely to purchase vehicles and equipment for the use of the City.
5. Until the said monies are required to be used for the purpose hereinbefore mentioned, the same may be invested in the manner provided in Section 364 and 365 of the "Municipal Act", being Chapter 290, R.S.B.C. 1979, for the investment of sinking funds.

6. This By-law shall be cited for all purposes as "Surrey Vehicles and Equipment Depreciation Reserve By-law, 1996 , No. 12968."

PASSED THREE READINGS by the City Council on the 25th day of November, 1996.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 16th of December, 1996.

_____MAYOR

_____CLERK

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SCHEDULE "A" TO BY-LAW NO. -----

CITY OF SURREY

TRANSFER TO VEHICLES AND EQUIPMENT

RESERVE FUND

FOR THE YEAR ENDING DECEMBER 31, 199

		CAPITAL	DEPRECIATION
<u>VEHICLES & EQUIPMENT TYPE</u>	UNITS	COST	AMOUNT
1. Single Axle Dump Trucks		\$	\$
2. Tandem Dump Trucks			
3. Graders			
4. Excavators			
5. Loaders			
6. Backhoes			
7. Sweepers			

8.	Tractors		
9.	Mower Tractors		
10.	Automobiles		
11.	Pickups		
12.	Vans		
13.	Trucks		
14.	Sundry Heavy Equip.		
15.	Auxiliary Equipment		
	Totals	\$	\$