

CITY OF SURREY
BY-LAW NO. 12970

A by-law to authorize the expenditure of monies
in the "City Works Yards Building Reserve Fund".
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WHEREAS there is a cash balance in the Public Works Yards Building Reserve Fund of approximately One Million Six Hundred Ninety-Seven Thousand Nine Hundred Dollars (\$1,697,900.00) as at January 1, 1996, pursuant to "Public Works Yard Building Reserve Fund By-law, Nos. 10627 (1990), 10796 (1991), 12026 (1993), 12424 (1994)" of which One Million Three Hundred Four Thousand Four Hundred Dollars (\$1,304,400.00) is committed, leaving an unappropriated balance remaining of Three Hundred Ninety-Three Thousand Five Hundred Dollars (\$393,500.00);

AND WHEREAS there will be a repealment of By-law Nos. 12026 (1993) and 12424(1994) returning to the Public Works Yard Reserve Fund 10627 (1990) the sum of One Million Three Hundred Sixty Thousand Six Hundred Dollars (\$1,360,600.00);

AND WHEREAS there will be returned to the Public Works Yard Reserve Fund 10627 (1990) the sum of Seventy-Eight Thousand Two Hundred Dollars (\$78,200.00) bringing the total unappropriated balance in said Reserve Fund to One Million Six Hundred Ninety-Seven Thousand Nine Hundred Dollars (\$1,697,900.00);

AND WHEREAS it is deemed desirable to change the name of the "Public Works Yard Building Reserve Fund" to the "City Works Yards Building Reserve Fund";

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside in the City Works Yards Building Reserve Fund in the amount of One Million Three Hundred Four Thousand Four Hundred Dollars (\$1,304,400.00) for the purpose of:

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|----|--|-----------------------|
| 1. | Design and construction of a joint Parks-Engineering-Facilities North Works Yard | \$1,235,000.00 |
| 2. | Other Works Yard Improvements | <u>69,400.00</u> |
| | | <u>\$1,304,400.00</u> |

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 of the Municipal Act, being Chapter 290, R.S.B.C., 1979, ENACTS THE FOLLOWING:

1. The sum of Seventy-Eight Thousand Two Hundred Dollars (\$78,200.00), being the unexpended balance, the monies set aside by By-law 10796 (1991), is hereby returned to the credit of the Public Works Yard Reserve Fund, By-law 10627.
2. By-law 12026 (1993) is hereby repealed, returning the unexpended balance of Six Hundred Forty-Five Thousand Four Hundred Dollars (\$645,400.00) to the credit of the Public Works Yard Reserve Fund, By-law 10627.
3. By-law 12424 (1994) is hereby repealed, returning the unexpended balance of Seven Hundred Fifteen Thousand Two Hundred Dollars (\$715,200.00) to the credit of the Public Works Yard Reserve Fund, By-law 10627.
4. The name of the Public Works Yard Reserve Fund is hereby changed to the "City Works Yards Building Reserve Fund."
5. The sum of One Million Two Hundred Thirty-Five Thousand Dollars (\$1,235,000.00) is hereby appropriated from the City Works Yards Building Reserve Fund to be expended for the purpose of design and construction of a joint Parks-Engineering-Facilities North Works Yard.
6. The sum of Sixty-Nine Thousand Four Hundred Dollars (\$69,400.00) is hereby appropriated from the City Works Yards Building Reserve Fund to be expended for the purpose of other Works Yard improvements.
7. The expenditures to be carried out by the monies hereby appropriated shall be more particularly specified and authorized by resolution of the Council.

8. Should any of the above amounts remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the City Works Yards Building Reserve Fund.

9. This By-law shall be cited for all purposes as "City Works Yards Building Reserve Fund Expenditure Authorization By-law, 1996, No. 12970".

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 day of December, 1996.

_____MAYOR

_____CLERK

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