

CITY OF SURREY

BY-LAW NO. 13570

A by-law to authorize the expenditure of monies
in the "Development Cost Charge Reserve Fund."
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WHEREAS pursuant to Section 935(1) of the "Municipal Act", being Chapter 323, R.S.B.C., 1996, the Council has established a Development Cost Charge Reserve Fund;

AND WHEREAS pursuant to Section 935(3) and 935(5) of the said "Municipal Act", it is deemed desirable to expend a portion of the monies set aside in the Development Cost Charge Reserve Fund;

NOW, THEREFORE, the Council of the City of Surrey, in open meeting assembled, ENACTS AS FOLLOWS:

1. The sum of Thirty-Nine Million Nine Hundred Thousand Dollars (\$39,900,000) is hereby appropriated from the Development Cost Charge Reserve Fund to be expended for the following purposes for the Year 1998:

- (a) Water \$ 2,600,000
- (b) Sewer 2,400,000
- (c) Drainage 4,700,000
- (d) Roads:
 - Arterial Roads \$ 12,000,000
 - Non-Arterial Roads 3,000,000 15,000,000
- (e) Public Open Space
 - General Acquisition Program 14,000,000
 - Parkland Development 1,200,000 15,200,000
 - \$ 39,900,000

2. Should any of the above amounts remain unexpended after the expenditure hereby authorized has been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.

3. This By-law shall be cited for all purposes as "Development Cost Charge Reserve Fund Expenditure Authorization By-law, 1998 No. 13570."

PASSED THREE READINGS on the 26th day of October, 1998.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 2nd day of November, 1998.

_____MAYOR

_____CLERK