

CITY OF SURREY
BY-LAW NO. 16514

A by-law to authorize the expenditure
of monies in the “Municipal Lands Reserve Fund”.

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WHEREAS there is an unappropriated cash balance in the Municipal Lands Reserve Fund of approximately Twenty-Seven Million Seventy-Seven Thousand Dollars (\$27,077,000) as at November 30, 2007, pursuant to “Municipal Lands Reserve Fund By-law, 1980, No. 6474”;

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside in the Municipal Lands Reserve Fund in the amount of Ten Million Six Hundred Thirty-Three Thousand Two Hundred Dollars (\$10,633,200) for the purposes of:

1. Land Acquisition 102 nd Ave & 164 th Street	\$ 3,184,100
2. Parkland Acquisition	2,707,200
3. Non-Arterial Road Acquisitions	2,678,000
4. Land Acquisition 102 nd Ave & 136 th Street	1,180,000
5. Lease Agreement	806,900
6. City Hall Landscaping Repayment	<u>77,000</u>
	<u>\$ 10,633,200</u>

NOW, THEREFORE, the Council of the City of Surrey, in open meeting assembled, ENACTS THE FOLLOWING:

1. The sum of Three Million One Hundred Eighty-Four Thousand One Hundred Dollars (\$3,184,100) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of completing acquiring land at 102nd Avenue and 164th Street;

2. The sum of Two Million Seven Hundred Seven Thousand Two Hundred Dollars (\$2,707,200) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of completing acquiring Parkland;
3. The sum of Two Million Six Hundred Seventy-Eight Thousand Dollars (\$2,678,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of acquiring land for Non-Arterial Roads;
4. The sum of One Million One Hundred Eighty Thousand Dollars (\$1,180,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of completing acquiring land at 102nd Avenue and 136th Street;
5. The sum of Eight Hundred Six Thousand Nine Hundred Dollars (\$806,900) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose settling a Lease Agreement;
6. The sum of Seventy-Seven Thousand Dollars (\$77,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of repaying for Landscaping at City Hall;
7. This By-law shall be cited for all purposes as “Municipal Lands Reserve Fund Expenditure Authorization By-law, 2007, No. 16514”.

PASSED THREE READINGS by the City Council on the 17th day of December, 2007.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 14th day of January, 2008.

MAYOR

CLERK