

CITY OF SURREY

BY-LAW NO. 16837

A by-law to authorize the expenditure of monies
in the “Indoor Amenity Space Capital Works Reserve Fund”.

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WHEREAS pursuant to Section 496 of the “Local Government Act”, being Chapter 323, R.S.B.C., 1996, as amended, Council has established an Indoor Amenity Space Capital Works Reserve Fund;

AND WHEREAS pursuant to Section 496 of the said “Local Government Act”, it is deemed desirable to expend a portion of the monies set aside in the Indoor Amenity Space Capital Reserve Fund for the provision of indoor amenity space requirements within the communities that the funds were collected;

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

1. The sum of One Million Five Hundred Thousand Dollars (\$1,500,000) is hereby appropriated from the Indoor Amenity Space Capital Works Reserve Fund for the provision of indoor amenity space requirements within the communities the funds were collected, specifically for:
 - a) Cloverdale Town Centre Recreation Facility Improvements, in the sum of Three Hundred Thousand Dollars (\$300,000), and
 - b) North Surrey Town Centre Recreation Facility Improvements, in the sum of One Million Two Hundred Thousand Dollars (\$1,200,000).

2. Should any of the above amounts remain unexpended after the expenditure hereby authorized have 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 “Indoor Amenity Space Capital Works Reserve Fund Expenditure Authorization By-law, 2008 No. 16837”.

PASSED THREE READINGS on the 15th day of December, 2008.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 19th day of January, 2009.

_____MAYOR

_____CLERK