

CITY OF SURREY  
BY-LAW NO. 16870

A by-law to authorize the expenditure of monies  
in the “Affordable Housing Special Reserve Fund”.

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WHEREAS there is a cash balance in the Affordable Housing Special Reserve Fund of approximately Seven Hundred Thousand Dollars (\$700,000) as at December 31, 2008, pursuant to “Affordable Housing Special Reserve Fund By-law, 1999, No. 13812”;

AND WHEREAS it is deemed desirable to expend all of the monies set aside in the Affordable Housing Special Reserve Fund, in the amount of Seven Hundred Thousand Dollars (\$700,000) for the purposes of contributing to the Surrey Homelessness and Housing Fund;

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

1. The sum of Seven Hundred Thousand Dollars (\$700,000) is hereby appropriated from the Affordable Housing Special Reserve Fund to contribute to the Surrey Homelessness and Housing Fund.
2. 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 Affordable Housing Special Reserve Fund.
3. This By-law shall be cited for all purposes as “Affordable Housing Special Reserve Fund Expenditure Authorization By-law, 2009, No. 16870”.

PASSED THREE READINGS by the City Council on the 19th day of January, 2009.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 9th day of February, 2009.

\_\_\_\_\_MAYOR

\_\_\_\_\_CLERK

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