

CITY OF SURREY

BY-LAW NO. 13216

A by-law to authorize the establishment of  
the "City Works Yards Building Reserve  
Fund".

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WHEREAS pursuant to Section 496 of the Municipal Act, being Chapter 323, RSBC 1996, the Council may, by By-law, establish a reserve fund for expenditures for, or in respect of capital projects and land, machinery, or equipment necessary for them and extension or renewal of existing capital works;

AND WHEREAS it is deemed advisable and expedient to set aside funds for the replacement of, additions to, or renovations to the City Works Yards Buildings;

AND WHEREAS it is deemed desirable to repeal "Public Works Yard Building Reserve By-law, 1990, [10627](#)";

NOW, THEREFORE, the Council of The City of Surrey, in open meeting assembled, and in pursuance of the powers vested in it by Section 496 of the "Municipal Act", ENACTS AS FOLLOWS:

1. There is hereby transferred from the Reserve Fund established under Public Works Yard Building Reserve By-law, 1990, [10627](#) the sum of One Million Six Hundred Ninety-Seven Thousand Nine Hundred Dollars (\$1,697,900.00) as a reserve fund to be used solely for the purpose of replacement of, additions to, or renovations to the City Works Yards Buildings for the use of the City of Surrey.
2. Money from the sale of City land, current revenue, general revenue fund surplus (to the extent to which it is available), or as otherwise provided in the Municipal Act, may from time to time be paid into the City Works Yards Building Reserve Fund.
3. Until the said monies are required to be used for the purpose hereinbefore mentioned, the same may be invested in the manner provided in Sections 482, 483 and 484 of the "Municipal Act", being Chapter 323, RSBC 1996, for the investment of sinking funds.
4. This By-law shall be cited for all purposes as "City Works Yards Building Reserve Fund By-law, 1997, No. 13216."
5. "Public Works Yard Building Reserve By-law, 1990, [10627](#)" is hereby repealed.

PASSED THREE READINGS by the City Council on the 2nd day of September, 1997.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 8th day of September, 1997.

\_\_\_\_\_MAYOR

\_\_\_\_\_CLERK

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