

CITY OF SURREY

BY-LAW NO. 13304

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

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WHEREAS there is a cash balance in the City Works Yards Buildings Reserve Fund of approximately One Million Four Hundred Six Thousand Four Hundred Dollars (\$1,406,400) as at January 1, 1997, pursuant to City Works Yards Building Reserve Fund By-law, No. [13217](#) (1997), of which Eight Hundred Seventy Thousand Seven Hundred Dollars (\$870,700.00) is committed, leaving an unappropriated balance remaining of Five Hundred Thirty-Five Thousand Seven Hundred Dollars (\$535,700.00);

AND WHEREAS there will be a 1997 transfer to the City Works Yards Building Reserve Fund of Fifty Thousand Dollars (\$50,000), bringing the unappropriated balance in said Reserve Funds to Five Hundred Eighty-Five Thousand Seven Hundred Dollars (\$585,700.00);

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside in the City Works Yards Building Reserve Fund in the amount of Five Hundred Thirty-Six Thousand Dollars (\$536,000.00) for the purpose of renovations to the City Works Yards.

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 (4) of the Municipal Act, being Chapter 323, R.S.B.C., 1996, ENACTS THE FOLLOWING:

1. The sum of Five Hundred Thirty-Six Thousand Dollars (\$536,000.00) is hereby appropriated from the City Works Yards Building Reserve Fund for the purpose of renovations to the City Works Yards.
2. The monies so set aside shall be expended solely for the purposes of renovating the City Works Yards.
3. 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 City Works Yards Building Reserve Fund.
4. This By-law shall be cited for all purposes as "City Works Yards Building Reserve Fund Expenditure Authorization By-law, 1997, No. 13304."

PASSED THREE READINGS by the City Council on the 15th day of December, 1997.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 5th day of January, 1998.

_____MAYOR

CLERK