

CITY OF SURREY

BY-LAW NO. 13308

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 Three Million Eight Hundred Eighty-Five Thousand Dollars (\$3,885,000.00) as at January 1, 1997, 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 One Million Three Hundred Sixty-Three Thousand Dollars (\$1,363,000.00)for the purposes of:

- 1. Bridgeview Industrial Land \$ 800,000.00
- 2. Parkland Acquisition 563,000.00
- \$ 1,363,000.00

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

- 1. The sum of Eight Hundred Thousand Dollars (\$800,000.00) is hereby appropriated from the Municipal Lands Reserve Funds for the purpose of Bridgeview Industrial Land acquisitions.
- 2. The sum of Five Hundred Sixty-Three Thousand Dollars (\$563,000.00) is hereby appropriated from the Municipal Lands Reserve Funds for the purpose Parkland Acquisitions in the City of Surrey.
- 3. The expenditures to be carried out by the monies hereby appropriated shall be more particularly specified and authorized by resolution of the Council.
- 4. 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 said Reserve Fund.
- 5. This By-law shall be cited for all purposes as "Municipal Lands Reserve Fund Expenditure Authorization By-law, 1997, No. 13308."

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