

CITY OF SURREY

BY-LAW NO. 14152

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 Eight Million Four Hundred Twenty-three Thousand Three Hundred Dollars (\$8,423,300.00) as at January 1, 2000, 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 Eight Million Two Hundred Ninety-three Thousand Three Hundred Dollars (\$8,293,300.00) for the purposes of:

1. Parkland Acquisition	\$ 5,731,700
2. YMCA (year 2000 contribution)	2,200,000
3. Road Acquisition	111,600
4. Land Sale Costs	<u>250,000</u>
	<u>\$ 8,293,300</u>

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

1. The sum of Five Million Seven Hundred Thirty-one Thousand Seven Hundred Dollars (\$5,731,700.00) is hereby appropriated from the Municipal Lands Reserve Funds for the purpose of acquiring additional Parkland.
2. The sum of Two Million Two Hundred Thousand Dollars (\$2,200,000.00) is hereby appropriated from the Municipal Lands Reserve Funds for the purpose of contributing to the construction of a new YMCA Recreation Facility.
3. The sum of One Hundred Eleven Thousand Six Hundred Dollars (\$111,600.00) is hereby appropriated from the Municipal Lands Reserve Funds for the purpose of acquiring additional land for Road Development.
4. The sum of Two Hundred and Fifty Thousand Dollars (\$250,000.00) is hereby appropriated from the Municipal Lands Reserve Funds for the purpose of paying the realty and legal costs related to the sale and exchange of City Lands.
5. The expenditures to be carried out by the monies hereby appropriated shall be more particularly specified and authorized by resolution of the Council.
6. 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.

7. This By-law shall be cited for all purposes as "Municipal Lands Reserve Fund Expenditure Authorization By-law, 2000, No. 14152."

PASSED THREE READINGS by the City Council on the 30th day of October, 2000.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 6th day of November, 2000.

_____MAYOR

_____CLERK

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