

CITY OF SURREY

BY-LAW NO. 14571

A by-law to authorize the expenditure of monies
in the "Development Cost Charge Reserve Fund."

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WHEREAS pursuant to Section 935(1) of the "Local Government Act", being Chapter 323, R.S.B.C., 1996, as amended, Council has established a Development Cost Charge Reserve Fund;

AND WHEREAS pursuant to Section 935(3) and 935(5) of the said "Local Government Act", it is deemed desirable to expend a portion of the monies set aside in the Development Cost Charge Reserve Fund;

NOW, THEREFORE, the Council of the City of Surrey, in open meeting assembled, ENACTS AS FOLLOWS:

1. The sum of Thirty-two Million Seven Hundred Ninety Thousand Dollars (\$32,790,000) is hereby appropriated from the Development Cost Charge Reserve Fund to be expended for the following purposes for the Year 2002

| | | | | |
|-----|-------------------------------|----|-------------------|-------------------|
| (a) | Water | \$ | 2,270,000 | |
| (b) | Sewer | | 2,170,000 | |
| (c) | Drainage | | 4,520,000 | |
| (d) | Roads: | | | |
| | - Arterial Roads | \$ | 8,970,000 | |
| | - Non-Arterial Roads | | <u>3,200,000</u> | 12,170,000 |
| (e) | Public Open Space | | | |
| | - General Acquisition Program | | 10,170,000 | |
| | - Parkland Development | | <u>1,490,000</u> | <u>11,660,000</u> |
| | | \$ | <u>32,790,000</u> | |

2. Should any of the above amounts remain unexpended after the expenditure hereby authorized has been made, any unexpended balance shall be returned to the credit of the said Reserve Fund.

3. This By-law shall be cited for all purposes as "Development Cost Charge Reserve Fund Expenditure Authorization By-law, 2001 No. 14571".

PASSED THREE READINGS on the 26th of November, 2001.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 3rd day of December, 2001.

_____MAYOR

_____CLERK

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