

CITY OF SURREY

BY-LAW NO. 14572

**Amended, B/L 15195, 12/01/03**

A by-law to authorize the expenditure  
of monies in the “Municipal Lands Reserve Fund”.

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WHEREAS there is an un-appropriated cash balance in the Municipal Lands Reserve Fund of approximately Six Million Seven Hundred Sixty-four Thousand Seven Hundred Dollars (\$6,764,700) as at January 1, 2001, pursuant to “Municipal Lands Reserve Fund By-law, 1980, No. 6474”, and the anticipated land sales for year 2001 and 2002 are both expected exceed Six Million Dollars (\$6,000,000);

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 Six Million Dollars (\$6,000,000) for the purposes of:

1. South Surrey Library	\$ 2,350,000
2. Joint Dispatch Centre	2,000,000
3. Artificial Turf Development	1,000,000
4. South Surrey Pool Upgrade	250,000
5. Surrey Arts Centre Expansion	100,000
6. Land Sale Costs	<u>300,000</u>
	<u>\$ 6,000,000</u>

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

1. The sum of Two Million Three Hundred Fifty Thousand Dollars (\$2,350,000) is hereby appropriated from the Municipal Lands Reserve Funds for the purpose of building a library in South Surrey.
2. The sum of Two Million Dollars (\$2,000,000) is hereby appropriated from the Municipal Lands Reserve Funds for the purpose of building a Joint Dispatch Centre.
3. The sum of One Million Dollars (\$1,000,000) is hereby appropriated from the Municipal Lands Reserve Funds for the purpose of developing Artificial Turf Fields.
4. The sum of Two Hundred Fifty Thousand Dollars (\$250,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of upgrading the South Surrey Pool.
5. The sum of One Hundred Thousand Dollars (\$100,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of expanding the Surrey Arts Centre.

6. The sum of Three Hundred Thousand Dollars (\$300,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of paying the realty and legal costs related to the sale and exchange of City Lands.
7. The expenditures to be carried out by the monies hereby appropriated shall be more particularly specified and authorized by resolution of the Council.
8. 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.
9. This By-law shall be cited for all purposes as "Municipal Lands Reserve Fund Expenditure Authorization By-law, 2001, No. 14572".

PASSED THREE READINGS by the City Council on the 26<sup>th</sup> day 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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