

CITY OF SURREY

BY-LAW NO. 14906

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 Nine Million Six Hundred Forty Thousand Three Hundred Dollars (\$9,640,300) as at January 1, 2003, 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 Five Million Dollars (\$5,000,000) for the purposes of:

1. Learning & Discovery Centre	\$ 2,000,000
2. Non-Arterial Road Rehabilitation	1,500,000
3. Nicomekl River Bridge Replacement	700,000
4. Land Sales Costs	300,000
5. Fraser Heights Youth/Water Park	235,000
6. Greenways	215,000
7. South Surrey Fire Hall Renovations	<u>50,000</u>
	<u>\$ 5,000,000</u>

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

1. The sum of Two Million Dollars (\$2,000,000) is hereby appropriated from the Municipal Lands Reserve Funds for the purpose of building a Learning & Discovery Centre.
2. The sum of One Million Five Hundred Thousand Dollars (\$1,500,000) is hereby appropriated from the Municipal Lands Reserve Funds for the purpose of rehabilitating Non-Arterial Roads.
3. The sum of Seven Hundred Thousand Dollars (\$700,000) is hereby appropriated from the Municipal Lands Reserve Funds for the purpose of replacing the Nickomekl River Bridge.
4. 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.
5. The sum of Two Hundred Thirty-five Thousand Dollars (\$235,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of creating a Youth/Water Park in Fraser Heights.

6. The sum of Two Hundred Fifteen Thousand Dollars (\$215,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of developing Greenways throughout the City of Surrey.
7. The sum of Fifty Thousand Dollars (\$50,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of renovating the South Surrey Fire Hall.
8. The expenditures to be carried out by the monies hereby appropriated shall be more particularly specified and authorized by resolution of the Council.
9. 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.
10. This by-law shall be cited for all purposes as “Municipal Lands Reserve Fund Expenditure Authorization By-law, 2003, No. 14906”.

PASSED THREE READINGS by the City Council on the 3rd day of February, 2003.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 17th day of February, 2003.

_____MAYOR

_____CLERK