

CITY OF SURREY
BY-LAW NO. 15557

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

.....

WHEREAS there is an unappropriated cash balance in the Municipal Lands Reserve Fund of approximately Eighteen Million Seven Hundred Thousand Dollars (\$18,700,000) as at November 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 Fourteen Million, Six Hundred and Thirty Six Thousand, Four Hundred and Fifteen Dollars (\$14,636,415) for the purposes of:

1. Parkland Acquisition	\$ 3,706,915
2. Elgin Park Joint Venture	3,000,000
3. Pre-Servicing Campbell Heights Lands	4,400,000
4. Upgrading of Roadworks on King George Hwy	46,500
5. Upgrading of Roadworks on Scott Road	683,000
6. Future Site Servicing for East Bridgeview Industrial Lands	600,000
7. Capital Upgrades to Public Cemeteries	1,300,000
8. Constructing an Indoor Synthetic Turf Complex at Tom Binnie Park	<u>900,000</u>
	<u>\$14,636,415</u>

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

1. The sum of Three Million Seven Hundred and Six Thousand Nine Hundred and Fifteen Dollars (\$3,706,915) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of acquiring Parkland.
2. The sum of Three Million Dollars (\$3,000,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of completing the Joint Venture Land Sales in Elgin Park.
3. The sum of Four Million Four Hundred Thousand Dollars (\$4,400,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of Pre-Servicing Campbell Heights Land.
4. The sum of Forty Six Thousand Five Hundred Dollars (\$46,500) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of Upgrading Roadworks on King George Highway.
5. The sum of Six Hundred Eighty Three Thousand Dollars (\$683,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of Upgrading Roadworks on Scott Road.

6. The sum of Six Hundred Thousand Dollars (\$600,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of Future Site Servicing for East Bridgeview Industrial Lands.
7. The sum of One Million Three Hundred Thousand Dollars (\$1,300,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of Capital Upgrades to Public Cemeteries.
8. The sum of Nine Hundred Thousand Dollars (\$ 900,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of Constructing an Indoor Synthetic Turf Complex at Tom Binnie Park.
9. This By-law shall be cited for all purposes as “Municipal Lands Reserve Fund Expenditure Authorization By-law, 2004, No. 15557”.

PASSED THREE READINGS by the City Council on the 15th day of November, 2004.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 29th day of November , 2004.

_____MAYOR

_____CLERK