

CITY OF SURREY
BY-LAW NO. 15565

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 Nineteen Million Four Hundred Thousand Dollars (\$19,400,000) as at November 1, 2004, 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 Four Million Five Hundred and Fifty Thousand Dollars (\$4,550,000) for the purposes of:

1. Roads and Traffic Works	\$ 3,050,000	
2. Construction of Fire Hall # 10	<u>1,500,000</u>	
		<u>\$ 4,550,000</u>

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

1. The sum of Three Million Fifty Thousand Dollars (\$3,050,000) is hereby appropriated from the Municipal Lands Reserve Funds for Roads and Traffic Works.
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 building Fire Hall # 10.
3. 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.
4. This by-law shall be cited for all purposes as "Municipal Lands Reserve Fund Expenditure Authorization By-law, 2004, No. 15565."

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

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