

CITY OF SURREY

BY-LAW NO. 16841

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 Twenty Million Six Hundred Thirty-Five Thousand Dollars (\$20,635,000) as at November 30, 2008, 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 Ten Million Three Hundred One Thousand Eight Hundred Dollars (\$10,301,800) for the purposes of:

1. Land Acquisition - SPCA	\$ 3,775,000
2. Land Acquisition - City Centre	3,656,000
3. Land Acquisition - Bridgeview Industrial	2,035,200
4. Land Acquisition – Non-Arterial Roads	556,700
5. Water Pump Removal	250,000
6. Land Acquisition – Park Land	<u>28,900</u>
	<u>\$ 10,301,800</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 Seventy-Five Thousand Dollars (\$3,775,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of acquiring land for the SPCA;

2. The sum of Three Million Six Hundred Fifty-Six Thousand Dollars (\$3,656,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of acquiring land in City Centre;
3. The sum of Two Million Thirty-Five Thousand Two Hundred Dollars (\$2,035,200) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of acquiring land for the Bridgeview Industrial Park;
4. The sum of Five Hundred Fifty-Six Thousand Seven Hundred Dollars (\$556,700) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of acquiring land for Non-Arterial Roads;
5. The sum of Two Hundred Fifty Thousand Dollars (\$250,000) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of removing a Water Pump off City Land;
6. The sum of Twenty-Eight Thousand Nine Hundred Dollars (\$28,900) is hereby appropriated from the Municipal Lands Reserve Fund for the purpose of acquiring Parkland;
7. This By-law shall be cited for all purposes as “Municipal Lands Reserve Fund Expenditure Authorization By-law, 2008, No. 16841”.

PASSED THREE READINGS by the City Council on the 15th day of December, 2008.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 19th day of January, 2009.

_____ MAYOR

_____ CLERK