CITY OF KELOWNA BYLAW NO. 10193

Sale of City-Owned Land Reserve Fund Expenditure Bylaw, 2009

WHEREAS, there is an unappropriated balance in the Sale of City-Owned Land Reserve Fund of Seven Million, Five Hundred Sixty-Five Thousand, Four Hundred and Four Dollars (\$7,565,404.00) as at January 1st, 2009.

AND WHEREAS, it is deemed desirable to expend a portion of the monies set aside under said Sale of City-Owned Land Reserve Fund for the purpose of land purchases and enhancements set out below;

NOW THEREFORE, the Municipal Council of the City of Kelowna, in open meeting assembled, enacts as follows:

1. The sum of Seven Million, Five Hundred Sixty-Five Thousand, Four Hundred and Four Dollars (\$7,565,404.00) as at January 1st, 2009 is hereby appropriated from the Sale of City-Owned Land Reserve Fund to be expended in 2009 for the following purposes:

General Land Acquisition Parks Housing Opportunity \$ 2,331,620.00 \$3,856,621.00

\$ 1,377,163.00

\$7,565,404.00

- 2. The expenditure to be carried out by the monies hereby appropriated shall be more particularly specified and authorized by resolution of Council.
- 3. Should any of the above remain unexpended after the expenditures hereby authorized have been made, the unexpended balance shall be returned to the credit of the City-Owned Land Reserve Fund.
- 4. This bylaw may be cited as the "Sale of City-Owned Land Reserve Fund Expenditure Bylaw, 2009, No. 10193".

Read a first, second and third time by the Municipal Council this

Adopted by the Municipal Council of the City of Kelowna this

Mayor	•
City Clerk	