

CITY OF CASTLEGAR

BYLAW 985

A bylaw to authorize expenditures from the Land Sale Reserve Fund in 2003.

WHEREAS there is an unexpended balance in the Land Sale Reserve Fund, established under Bylaw No. 129, 1975, of \$ 704,053 as at December 31, 2003;

AND WHEREAS it is deemed desirable and in the public interest to expend a portion of the monies set aside under Bylaw No. 129, 1975 for the purpose of purchasing the Lands associated with the Ootischenia School located at 120 Ootischenia Road, Castlegar, BC;

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

1. This bylaw shall be cited as the "2003 Land Sale Reserve Fund Expenditure Bylaw".
2. The sum of up to \$ 390,000.00 is hereby appropriated from the Land Sale Reserve Fund, established under Bylaw No. 129, 1975, for the purpose of purchasing the lands situated as follows.

Location : 120 Ootischenia Road, Castlegar, BC
Legal Description : Lot 65, District Lot 4598, Kootenay District Plan 4924
PID 014-610-329 and


3. Should any of the above amount remain unexpended after the expenditures hereby authorized have been made, the balance shall be returned to the credit of the said Land Sale Reserve Fund.
4. This bylaw shall come into full force and effect upon final adoption.

READ A FIRST TIME this 19th day of January, 2004.

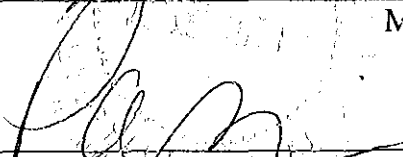
READ A SECOND TIME this 19th day of January, 2004.

READ A THIRD TIME this 19th day of January, 2004.

ADOPTED this 2nd day of February, 2004.



Mayor



Director of Corporate Services