

CITY OF PRINCE GEORGE

BYLAW NO. 7452

**A Bylaw of the City of Prince George authorizing the expenditure of monies from the Park Land Acquisition Reserve Fund for the purchase of park land as per the year 2002 capital budget approved by Council.**

**WHEREAS** there is an unappropriated balance in the Park Land Acquisition Reserve Fund, established by "Park Land Acquisition Reserve Fund Bylaw No. 5231, 1988 " of \$251 016, which amount has been calculated as follows:

Balance in Reserve Fund at December 31, 2001	\$250 303
Add: Interest Earnings	21 608
Deduct: 2001 Interest Accrual	<u>20 895</u>
Balance in Reserve Fund at November 30, 2002	<u>\$251 016</u>

**AND WHEREAS** it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 5231 for the purchase of park land as per the year 2002 capital budget approved by Council;

**NOW THEREFORE** the Council of the City of Prince George in open meeting assembled, **ENACTS AS FOLLOWS:**

1. The sum of \$150,000 is hereby appropriated from the Park Land Acquisition Reserve Fund to finance the purchase of park land.
2. 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 Park Land Acquisition Reserve Fund.
3. This Bylaw may be cited as "Park Land Acquisition Reserve Fund Expenditure Bylaw No. 7452, 2002".

READ A FIRST TIME THIS THE 17<sup>th</sup> DAY OF March, 2003.

READ A SECOND TIME THIS THE 17<sup>th</sup> DAY OF March, 2003.

READ A THIRD TIME THIS THE 17<sup>th</sup> DAY OF March, 2003.

All three readings passed by a *unanimous* decision of Members of City Council present and eligible to vote.

ADOPTED THIS THE *31st* DAY OF *March*, 2003, BY A *unanimous* DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.

  
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MAYOR

  
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CLERK