

CITY OF PRINCE GEORGE

Bylaw No. 7131

A Bylaw of the City of Prince George authorizing the expenditure of monies from the Land Development Reserve fund for the demolition of the 1st Avenue power house, the related construction of a new storage structure at the new public works yard, and to conduct the necessary environmental study.

WHEREAS there is an unappropriated balance in the Land Development Reserve fund established by "Land Development Reserve Bylaw No. 5267, 1989" of \$3 887 067, which has been calculated as follows:

Balance in Reserve Fund at December 31, 1998	\$8 168 098
Add:	
Interest Earned	243 099
Land Sale Proceeds	165 000
Deduct:	
1998 Interest Accrual	2 592
Bylaw No. 7062	4 000 000
Bylaw No. 7063	270 000
Bylaw No. 7074	60 000
Bylaw No. 7121	<u>356 538</u>
Balance in Reserve Fund at November 3, 1999	<u>\$3 887 067</u>

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 5267 for the demolition of the 1st Avenue power house, the related construction of a new storage structure at the new public works yard, and to conduct the necessary environmental study;

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

1. The sum of \$85 000 is hereby appropriated from the Land Development Reserve fund to finance the demolition of the 1st Avenue power house, the related construction of a new storage structure at the new public works yard, and to conduct the necessary environmental study.
2. Should any of the amount remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Reserve fund.
3. This bylaw may be cited as "Land Development Reserve Expenditure Bylaw No. 7131, 1999".

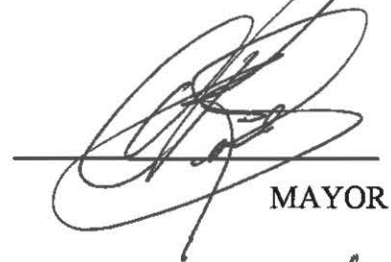
READ A FIRST TIME THIS THE 29th DAY OF DECEMBER, 1999.

READ A SECOND TIME THIS THE 29th DAY OF DECEMBER, 1999.

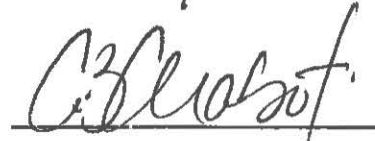
READ A THIRD TIME THIS THE 29th DAY OF DECEMBER, 1999.

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

ADOPTED THIS THE 6th DAY OF DECEMBER 1999,
BY A unanimous DECISION OF ALL MEMBERS OF CITY COUNCIL
PRESENT AND ELIGIBLE TO VOTE.



MAYOR



CLERK