

CITY OF PRINCE GEORGE

BYLAW NO. 7499

A Bylaw of the City of Prince George authorizing the expenditure of monies from the Downtown Off-Street Parking Future Expenditure Reserve Fund for capital projects as per the year 2003 capital budget approved by Council.

WHEREAS there is an unappropriated balance in the Downtown Off-Street Parking Future Expenditure Reserve Fund established by "Downtown Off-Street Parking Future Expenditure Reserve By-Law No. 5232, 1988" of \$2 462 028, which amount has been calculated as follows:

Balance in Reserve Fund at December 31, 2002	\$2 449 851
Add: Interest Earnings	63 848
Deduct: 2002 Interest Accrual	<u>51 671</u>
Balance in Reserve Fund at March 31, 2003	<u>\$2 462 028</u>

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 5232 for capital projects as per the year 2003 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 \$301 000 is hereby appropriated from the Downtown Off-Street Parking Future Expenditure Reserve Fund to finance the following:

Downtown Parking Commission

-DPC Equipment	\$61 000
-DPC Revitalization	<u>240000</u>

Total	<u>\$301 000</u>
-------	------------------

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 Downtown Off-Street Parking Future Expenditure Reserve Fund.

3. This Bylaw may be cited as "Downtown Off-Street Parking Future Expenditure Reserve Fund Expenditure Bylaw No. 7499, 2003".

READ A FIRST TIME THIS THE 26th DAY OF May, 2003.

READ A SECOND TIME THIS THE 26th DAY OF May, 2003.

READ A THIRD TIME THIS THE 26th DAY OF May, 2003.

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

ADOPTED THIS THE 9th DAY OF June, 2003, BY A unanimous DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.


MAYOR


A/ CLERK