

CITY OF PRINCE GEORGE

BYLAW NO. 7755

A Bylaw of the City of Prince George authorizing the expenditure of monies from the Land Development Reserve Fund for capital projects as per the year 2005 capital budget approved by Council.

WHEREAS there is an unappropriated balance in the Land Development Reserve Fund established by "Land Development Reserve Bylaw No. 5267, 1989" of \$7 102 733.

Balance in Reserve Fund at December 31, 2004	\$1 302 733
Add: Land Sale Proceeds	12 500 000
Less: Bylaw 7752 - Transfer to Capital Exp Reserve Fund	4 700 000
Bylaw 7752 - Transfer to Endowment Reserve Fund	<u>2 000 000</u>
Balance in the Reserve Fund	<u>\$7 102 733</u>

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 5267 for capital projects as per the year 2005 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 \$4 379 000 is hereby appropriated from the Land Development Reserve Fund to finance the following:

Development Services Department
-Recreation Place \$4 319 000

Administrative Services Department
-Miscellaneous Land Development Costs \$60 000

Total \$4 379 000

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 Land Development Reserve Fund.
3. This Bylaw may be cited as "Land Development Reserve Fund Expenditure Bylaw No. 7755, 2005".

READ A FIRST TIME THIS THE 27th DAY OF June , 2005.

READ A SECOND TIME THIS THE 27th DAY OF June , 2005.

READ A THIRD TIME THIS THE 27th DAY OF June , 2005

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

ADOPTED THIS THE **4th** DAY OF **July**, 2005, BY A **UNANIMOUS** DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.


A/ MAYOR


CLERK