

CITY OF PRINCE GEORGE

BYLAW NO. 7408

A Bylaw of the City of Prince George authorizing the expenditure of monies from the Open Space Development Cost Charge Reserve Fund for capital projects as per the year 2002 capital budget approved by Council.

AND WHEREAS there is an unappropriated balance in the Open Space Development Cost Charge Reserve Fund established by "Development Cost Charge By-Law No. 4147, 1983" of \$342 005, which amount has been calculated as follows:

Balance in Reserve Fund at December 31, 2001	\$340 313
Add: Interest Earnings	9 375
Deduct: 2001 Interest Accrual	<u>7 683</u>
Balance in Reserve Fund at May 31, 2002	<u>\$342 005</u>

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 4147 for capital projects 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 \$35 000 is hereby appropriated from the Open Space Development Cost Charge Reserve Fund to finance the following:

-Neighbourhood Park Development \$35 000

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 Open Space Development Cost Charge Reserve Fund.
3. This Bylaw may be cited as "Open Space Development Cost Charge Reserve Fund Expenditure Bylaw No. 7408, 2002".

READ A FIRST TIME THIS THE 8TH DAY OF July, 2002.

READ A SECOND TIME THIS THE 8TH DAY OF July, 2002.

READ A THIRD TIME THIS THE 8TH DAY OF July, 2002.

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

ADOPTED THIS THE *15th* DAY OF *July*, 2002, BY A
DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT
AND ELIGIBLE TO VOTE.


MAYOR


CLERK