

CITY OF PRINCE GEORGE
BYLAW NO. 8478

A Bylaw of the City of Prince George to authorize the transfer of all monies held in the Downtown Development Reserve Fund to the Land Development Reserve Fund, and to repeal Downtown Development Reserve Fund Bylaw No. 7556, 2003.

WHEREAS the Land Development Reserve Fund has been established by Land Development Reserve Bylaw No. 5267, 1989;

AND WHEREAS the Downtown Development Reserve Fund has been established by Downtown Development Reserve Fund Bylaw No. 7556, 2003;

AND WHEREAS pursuant to section 189(2) of the *Community Charter*, if the amount to the credit of a reserve fund is greater than required for the purpose for which the fund was established, the council may, by bylaw, transfer all or part of the amount to another reserve fund;

AND WHEREAS the amount to the credit of the Downtown Development Reserve Fund is \$23,351.50;

AND WHEREAS the money to the credit of the Downtown Development Reserve Fund is greater than required, and it is Council's desire to repeal Downtown Development Reserve Fund Bylaw No. 7556, 2003;

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

1. All money to the credit of the Downtown Development Reserve Fund is hereby transferred from the Downtown Development Reserve Fund to the Land Development Reserve Fund.
2. Downtown Development Reserve Fund Bylaw No. 7556, 2003, is hereby repealed.
3. The Mayor and Corporate Officer are hereby empowered to do all things necessary to give effect to this bylaw.
4. This bylaw may be cited for all purposes as "Downtown Development Reserve Fund Transfer and Repeal Bylaw No. 8478, 2012."


READ A FIRST TIME THIS THE **15th** DAY OF **OCTOBER** , 2012.

READ A SECOND TIME THIS THE **15th** DAY OF **OCTOBER** , 2012.


READ A THIRD TIME THIS THE **15th** DAY OF **OCTOBER** , 2012.

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

ADOPTED THIS THE **29th** DAY OF **OCTOBER**, 2012, BY A **UNANIMOUS** DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.



MAYOR



CORPORATE OFFICER