

CITY OF PRINCE GEORGE

BYLAW NO. 7937

A Bylaw to establish the "Community Works Fund Reserve".

WHEREAS Council may, by bylaw, establish reserve funds for expenditure for or in respect of general capital projects and land, machinery or equipment necessary for the capital projects and extension or renewal of existing capital work, and for the purchase of machinery and equipment to maintain municipal property and to protect persons and property, and in respect of general operating revenues for local priorities within eligible project categories;

AND WHEREAS Council wishes to establish a "Community Works Fund Reserve" to fund general capital projects and general operating revenue;

AND WHEREAS it is Council's intent that interest earned thereon be used for general priority capital projects or general operating purposes pursuant to the Agreement on the Transfer of Federal Gas Tax Revenues, and as identified in the City's ongoing public consultation process.

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

1. The "Community Works Fund Reserve" is hereby established as a general capital projects and general operating revenue reserve fund.
2. This bylaw may be cited as "Community Works Fund Reserve Bylaw No. 7937, 2006."

READ A FIRST TIME THIS THE **18th** DAY OF **DECEMBER** , 2006.

READ A SECOND TIME THIS THE **18th** DAY OF **DECEMBER** , 2006.


READ A THIRD TIME THIS THE **18th** DAY OF **DECEMBER** , 2006.

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

ADOPTED THIS THE **8th** DAY OF **JANUARY** , 2007, BY A **UNANIMOUS** DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.



MAYOR



CLERK