

CITY OF PRINCE GEORGE

BYLAW NO. 7381

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 2002 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 \$3 636 781, which amount has been calculated as follows:

Balance in Reserve Fund at December 31, 2001	\$935 880
Add:	
Interest Earnings	133 482
Land Sale Proceeds	2 696 272
Deduct:	
2001 Interest Accrual	<u>128 853</u>
Balance in Reserve Fund at May 31, 2002	<u>\$3 636 781</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 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 \$1 247 000 is hereby appropriated from the Land Development Reserve Fund to finance the following:

Leisure Services Department

-Recreation Place \$300 000

Administrative Services Department

-Miscellaneous Land Development Costs \$60 000

Development Services Department

-Ferry Widening - Westwood / Recreation Place 668 000

-Foothills Blvd Trunk Watermain 150 000

-Finance the development of the Westgate property \$69 000

Total \$1 247 000

- 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. 7381, 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 29TH DAY OF JULY, 2002, BY A UNANIMOUS DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.



MAYOR



CLERK