

**CITY OF PRINCE GEORGE**

**BYLAW NO. 8157**

**A Bylaw of the City of Prince George authorizing the expenditure of monies from the Roads Development Cost Charge Reserve Fund for capital projects as per the year 2008 capital budget approved by Council.**

**WHEREAS** there is an unappropriated balance in the Roads Development Cost Charge Reserve Fund established by "Roads Development Cost Charge Reserve Fund Bylaw No. 6880, 1998" of \$6,496,674 calculated as follows:

Balance in Reserve Fund at December 31, 2007	\$6,333,464
Less: 2007 Carry forwards	<u>4,790</u>
Uncommitted Balance in Reserve Fund at December 31, 2007	\$6,328,673
Add: Estimated 2008 Development Cost Charge Levy	<u>168,000</u>
Balance in Reserve Fund	<u>\$6,496,674</u>

**AND WHEREAS** it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 6880 for capital projects as per the year 2008 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 \$1,204,000 is hereby appropriated from the Roads Development Cost Charge Reserve Fund to finance the following:

Development Services Department

- Cameron Street Bridge	\$ 754,000
- Road Construction Malaspina Extension	<u>450,000</u>

Total \$1,204,000

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 Roads Development Cost Charge Reserve Fund.
3. This Bylaw may be cited as "Roads Development Cost Charge Reserve Fund Expenditure Bylaw No. 8157, 2008".

READ A FIRST TIME THIS THE **15th** DAY OF **DECEMBER , 2008.**

READ A SECOND TIME THIS THE **15th** DAY OF **DECEMBER , 2008.**

READ A THIRD TIME THIS THE **15th** DAY OF **DECEMBER , 2008.**

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

ADOPTED THIS THE **5th** DAY OF **JANUARY , 2009,** BY A **UNANIMOUS** DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.



MAYOR



CORPORATE OFFICER