

CITY OF PRINCE GEORGE

BYLAW NO. 7504

**A Bylaw of the City of Prince George to authorize the appropriation of monies from the Computer Hardware and Software Reserve Fund to General Operating Revenue to fund lease finance purchase payments for computer hardware and software, as per the year 2003 annual budget approved by Council.**

**WHEREAS**, the Computer Hardware and Software Reserve Fund has been established by "Computer Hardware and Software Reserve Fund Bylaw No. 7179, 2000";

**AND WHEREAS** there is an unappropriated balance in the Computer Hardware and Software Reserve Fund of \$1 195 003, which has been calculated as follows:

Balance in Reserve Fund at December 31, 2002	\$640 701
Add: Interest Earnings	4 412
Bylaw 7501 – Transfer from Capital Expenditure Reserve	550 000
Deduct: 2002 Interest Accrual	<u>110</u>
Balance in Reserve Fund at May 31, 2003	<u>\$1 195 003</u>

**AND WHEREAS** "Computer Hardware and Software Reserve Fund Bylaw No. 7179, 2000" stipulates that monies in the Computer Hardware and Software Reserve Fund may be used for the purchase of computer hardware and software including periodic payments that are required as a result of using the lease financing purchase option to acquire the hardware and software;

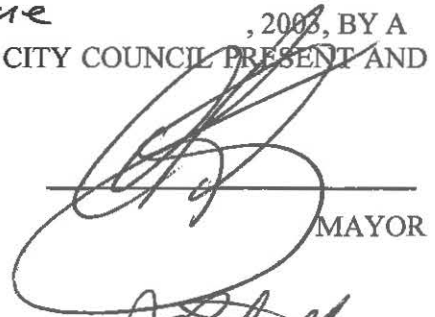
**NOW THEREFORE** the Council of the City of Prince George, in open meeting assembled, **ENACTS AS FOLLOWS:**


1. The sum of \$610 000 is hereby transferred from the Computer Hardware and Software Reserve Fund to General Operating Revenue to fund lease finance purchase payments for computer hardware and software, as per the year 2003 annual budget approved by Council.
2. Should any of the above amount remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Computer Hardware and Software Reserve Fund.
3. This bylaw may be cited as "Computer Hardware and Software Reserve Fund Transfer Bylaw No. 7504, 2003".

READ A FIRST TIME THIS THE 26<sup>th</sup> DAY OF May, 2003.  
READ A SECOND TIME THIS THE 26<sup>th</sup> DAY OF May, 2003.  
READ A THIRD TIME THIS THE 26<sup>th</sup> DAY OF May, 2003.

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

ADOPTED THIS THE *9<sup>th</sup>* DAY OF *June*, 2003, BY A *unanimous* DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.

  
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MAYOR

  
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A/ CLERK