

CITY OF PRINCE GEORGE
BYLAW NO. 8460

A Bylaw of the City of Prince George to repeal Southwest Sector Recreation Facility Reserve Bylaw No. 4562, 1985, to establish a new Southwest Sector Reserve Fund in its place, and to authorize the transfer of all monies held in the old Southwest Sector Recreation Facility Reserve to the new Southwest Sector Reserve Fund.

WHEREAS Southwest Sector Recreation Facility Reserve Bylaw No. 4562, 1985 established a Southwest Sector Recreation Facility Reserve, pursuant to the *Municipal Act* provisions in force at that time;

AND WHEREAS the applicable provisions of the said *Municipal Act* regarding capital works reserve funds have been repealed and ultimately replaced with provisions under Division 4 [*Reserve Funds*] of Part 6 of the *Community Charter*;

AND WHEREAS Council wishes to repeal and replace Southwest Sector Recreation Facility Reserve Bylaw No. 4562, 1985 to reflect current legislative authority and terminology applicable to the reserve fund;

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

1. There is hereby established a reserve fund, entitled the "Southwest Sector Reserve Fund".
2. In this Bylaw, the term "southwest sector" means collectively that part of the City of Prince George formerly within the Village of South Fort George, and that part of the City of Prince George south of Ferry Avenue and west of the Fraser River outside the City of Prince George boundaries prior to January 1, 1975.
3. The purpose of the Southwest Sector Reserve Fund is to hold monies for the development or refurbishment of recreation facilities in the southwest sector.
4. Funds deposited into the Southwest Sector Reserve Fund, and interest earned thereon, may only be used for the purposes of:
 - (a) the acquisition of land or an interest in land, and costs associated therewith, required for the purposes of a recreation facility in the southwest sector; or
 - (b) the development, construction, expansion or refurbishment of a recreation facility in the southwest sector.

5. If any portion of this Bylaw is held to be invalid by a court of competent jurisdiction, such invalidity shall not affect the validity of the remaining portions of this Bylaw.
6. All money held in the Southwest Sector Recreation Facility Reserve established under the Southwest Sector Recreation Facility Reserve Bylaw No. 4562, 1985, shall be transferred to the Southwest Sector Reserve Fund established under this Bylaw.
7. Southwest Sector Recreation Facility Reserve Bylaw No. 4562, 1985, is hereby repealed.
8. This Bylaw may be cited for all purposes as "Southwest Sector Reserve Fund Bylaw No. 8460, 2012".


READ A FIRST TIME THIS THE **17th** DAY OF **DECEMBER , 2012.**

READ A SECOND TIME THIS THE **17th** DAY OF **DECEMBER , 2012.**


READ A THIRD TIME THIS THE **17th** DAY OF **DECEMBER , 2012.**

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

ADOPTED THIS THE **7th** DAY OF **JANUARY, 2013,** BY A **UNANIMOUS** DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.



MAYOR



CORPORATE OFFICER