

CITY OF PRINCE GEORGE

BYLAW NO. 7498

A Bylaw of the City of Prince George authorizing the expenditure of monies from the Southwest Sector Recreation Facility Reserve Fund for capital projects as per the year 2003 capital budget approved by Council.

WHEREAS there is an unappropriated balance in the Southwest Sector Recreation Facility Reserve Fund established by "Southwest Sector Recreation Facility Reserve By-Law No. 4562, 1985" of \$291 005, which amount has been calculated as follows:

	College Heights	Beaverley	Peden Hill	South Fort George	Van Bien	Vanway	Total
Balance in Reserve Fund at December 31, 2002	\$142 657	\$3 716	\$21 534	\$36 340	\$3 917	\$79 402	\$287 566
Add: Interest Earnings	18 211	818	5 417	4 553	1 079	4 532	34 610
Deduct: 2002 Interest Accrual	<u>16 608</u>	<u>766</u>	<u>5 110</u>	<u>4 088</u>	<u>1 022</u>	<u>3 577</u>	<u>31 171</u>
Balance in Reserve Fund at March 31, 2003	<u>\$144 260</u>	<u>\$3 768</u>	<u>\$21 841</u>	<u>\$36 805</u>	<u>\$3 974</u>	<u>\$80 357</u>	<u>\$291 005</u>

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 4562 for capital projects as per the year 2003 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 \$50 000 is hereby appropriated from the Southwest Sector Recreation Facility Reserve Fund to finance the following:

-Park & Playground Refurbishment \$50 000
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 Southwest Sector Recreation Facility Reserve Fund.
3. This Bylaw may be cited as "Southwest Sector Recreation Facility Reserve Fund Expenditure Bylaw No. 7498, 2003".


READ A FIRST TIME THIS THE 26th DAY OF May, 2003.

READ A SECOND TIME THIS THE 26th DAY OF May, 2003.

READ A THIRD TIME THIS THE 26th 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 9th DAY OF June, 2003, BY A unanimous DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.



MAYOR



A/ CLERK