

**CITY OF PRINCE GEORGE**  
**BYLAW NO. 8505**

**A Bylaw of the City of Prince George to establish the General Infrastructure Reinvestment Fund Reserve.**

**WHEREAS** According to Part 6, Division 4, Section 188 of the Community Charter, Council may, by bylaw, establish a reserve fund for a specified purpose and direct that money to be placed to the credit of the reserve fund;

**AND WHEREAS** Council wishes to establish a reserve fund for the purpose of providing for the infrastructure reinvestment capital costs for existing assets within the General Fund;

**AND WHEREAS** infrastructure reinvestment is a purpose that is within the powers of the municipality pursuant to the *Community Charter*,

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

1. For the purposes of this bylaw, "General Fund Infrastructure Reinvestment" means the capital costs that are required for the City of Prince George to replace or renew the General Fund's existing assets with assets of equivalent capacity or performance capability.
2. There is hereby established a special reserve fund, entitled the "General Infrastructure Reinvestment Fund Reserve", for the purpose of providing capital funds related to General Fund Infrastructure Reinvestment.
3. The source of funds shall be a special property taxation levy and the funds collected on that levy will be deposited in the General Infrastructure Reinvestment Fund Reserve.
4. Funds deposited in the General Infrastructure Reinvestment Fund Reserve and interest earned thereon may be used only for the purpose of General Fund Infrastructure Reinvestment.
5. This Bylaw may be cited as "General Infrastructure Reinvestment Fund Reserve Bylaw No. 8505, 2013."

READ A FIRST TIME THIS THE            **22nd**            DAY OF            **APRIL, 2013.**

READ A SECOND TIME THIS THE        **22nd**            DAY OF            **APRIL, 2013.**

READ A THIRD TIME THIS THE         **22nd**            DAY OF            **APRIL, 2013.**

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

ADOPTED THIS THE 6th DAY OF MAY , 2013, BY A UNANIMOUS  
DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.

  
\_\_\_\_\_  
MAYOR

  
\_\_\_\_\_  
CORPORATE OFFICER