

CITY OF PRINCE GEORGE

BYLAW NO. 7993

A Bylaw of the City of Prince George authorizing the expenditure of monies from the Endowment Fund Reserve for capital projects as per the year 2007 capital budget.

WHEREAS there is an unappropriated balance in the Endowment Fund Reserve established by "Endowment Fund Bylaw No. 6930, 1998" of \$13 011 145, which has been calculated as follows:

Balance in Reserve Fund at December 31, 2006	\$15 311 145
Deduct: Bylaw 7992 – Transfer to Capital Exp Reserve Fund	<u>2 300 000</u>
Balance in Reserve Fund	<u>\$13 011 145</u>

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 6930 for capital projects as per the year 2007 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 \$323 000 is hereby appropriated from the Endowment Fund Reserve to finance the following:

<u>Corporate Services Department</u> -PG Library System Upgrade	<u>\$323 000</u>
Total	<u>\$323 000</u>

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 Endowment Fund Reserve.
3. The expenditures authorized by this Bylaw shall be recovered with interest from the General Operating Fund and deposited to the Endowment Reserve Fund.
4. This Bylaw may be cited as "Endowment Fund Expenditure Bylaw No.7993, 2007".


READ A FIRST TIME THIS THE **9th** DAY OF **JULY , 2007.**

READ A SECOND TIME THIS THE **9th** DAY OF **JULY , 2007.**

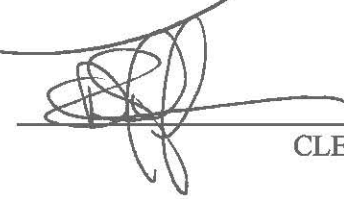
READ A THIRD TIME THIS THE **9th** DAY OF **JULY , 2007.**

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

ADOPTED THIS THE **23rd** DAY OF **JULY**, 2007, BY A
UNANIMOUS DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND
ELIGIBLE TO VOTE.



MAYOR



CLERK