

CITY OF PRINCE GEORGE

BYLAW NO. 7407

**A Bylaw of the City of Prince George authorizing the expenditure of monies from the Drainage Development Cost Charge Reserve Fund for capital projects as per the year 2002 capital budget approved by Council.**

**WHEREAS** there is an unappropriated balance in the Drainage Development Cost Charge Reserve Fund established by "Drainage Development Cost Charge Bylaw No. 6932, 1998" of \$173 116, which amount has been calculated as follows:

Balance in Reserve Fund at December 31, 2001	\$170 626
Add: Interest Earnings	1 345
Third Party Contributions	<u>1 145</u>
Balance in Reserve Fund at May 31, 2002	<u>\$173 116</u>

**AND WHEREAS** it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 6932 for capital projects as per the year 2002 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 \$74 000 is hereby appropriated from the Drainage Development Cost Charge Reserve Fund to finance the Ferry Widening – Westwood / Recreation Place.
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 Drainage Development Cost Charge Reserve.
3. This Bylaw may be cited as "Drainage Development Cost Charge Reserve Fund Expenditure Bylaw No. 7407, 2002".


READ A FIRST TIME THIS THE 8<sup>th</sup> DAY OF July, 2002.

READ A SECOND TIME THIS THE 8<sup>th</sup> DAY OF July, 2002.

READ A THIRD TIME THIS THE 8<sup>th</sup> DAY OF July, 2002.

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

ADOPTED THIS THE *15<sup>th</sup>* DAY OF *July*, 2002, BY A  
DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT  
AND ELIGIBLE TO VOTE.



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MAYOR



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CLERK