

**CITY OF PRINCE GEORGE**

**BYLAW NO. 7406**

**A Bylaw of the City of Prince George authorizing the expenditure of monies from the Downtown Off-Street Parking Future Expenditure Reserve Fund for capital projects as per the year 2002 capital budget approved by Council.**

**WHEREAS** there is an unappropriated balance in the Downtown Off-Street Parking Future Expenditure Reserve Fund established by "Downtown Off-Street Parking Future Expenditure Reserve By-Law No. 5232, 1988" of \$2 502 777, which amount has been calculated as follows:

Balance in Reserve Fund at December 31, 2001	\$2 521 840
Add: Interest Earnings	68 759
Deduct: 2001 Interest Accrual	<u>87 822</u>
Balance in Reserve Fund at May 31, 2002	<u>\$2 502 777</u>

**AND WHEREAS** it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 5232 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 \$1 065 000 is hereby appropriated from the Downtown Off-Street Parking Future Expenditure Reserve Fund to finance the following:

**Downtown Parking Commission**

-Parkades – Revitalization	\$270 000
-Office Equipment	45 000
-Property Acquisition	<u>750 000</u>

Total \$1 065 000

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 Downtown Off-Street Parking Future Expenditure Reserve Fund.

3. This Bylaw may be cited as "Downtown Off-Street Parking Future Expenditure Reserve Fund Expenditure Bylaw No. 7406, 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.

  
MAYOR

  
CLERK