

CITY OF PRINCE GEORGE

BYLAW NO. 7847

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 2006 capital budget.

WHEREAS there is an unappropriated balance in the Endowment Fund Reserve established by "Endowment Fund Bylaw No. 6930, 1998" of \$10 413 352.

Balance in Reserve Fund at December 31, 2005	\$7 688 352
Deduct: Bylaw 7840 – Transfer to Capital Exp Reserve Fund	<u>2 725 000</u>
Balance in Reserve Fund	<u>\$10 413 352</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 2006 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 \$300 000 is hereby appropriated from the Endowment Fund Reserve to finance the following:

<u>Leisure Services Department</u> -RCMP – New Facility	<u>\$300 000</u>
Total	<u>\$300 000</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. This Bylaw may be cited as "Endowment Fund Expenditure Bylaw No.7847, 2006".

READ A FIRST TIME THIS THE **18th** DAY OF **DECEMBER** , 2006.

READ A SECOND TIME THIS THE **18th** DAY OF **DECEMBER** , 2006.

READ A THIRD TIME THIS THE **18th** DAY OF **DECEMBER** , 2006.

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

ADOPTED THIS THE 8th DAY OF JANUARY, 2007, BY A UNANIMOUS DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.



MAYOR



CLERK