

CITY OF PRINCE GEORGE
BYLAW NO. 9036, 2019

A Bylaw of the City of Prince George to establish a Northern Capital and Planning Reserve Fund.

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 be placed to the credit of the reserve fund;

AND WHEREAS Council wishes to establish a reserve fund for the purpose of capital and long term planning purposes;

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


1. That a reserve fund, entitled the "Northern Capital and Planning Reserve Fund", is hereby established.
2. That the source of funds shall be a grant under the provincial Northern Capital and Planning Grant program.
3. That funds deposited into the Northern Capital and Planning Reserve Fund, and interest earned thereon, may only be used for the purposes of capital and long-term planning purposes in accordance with section 32 of the Local Government Grants Regulation (BC Reg 221/95) and sections 4(1)(a) & (c) of the *Local Government Grants Act*.
4. That if any portion of this Bylaw is held to be invalid by a court of competent jurisdiction, such invalidity shall not affect the validity of the remaining portions of this Bylaw.
5. That this Bylaw may be cited for all purposes as "Northern Capital and Planning Reserve Fund Establishment Bylaw No. 9036, 2019".


READ A FIRST TIME THIS	8	DAY OF	APRIL	2019.
READ A SECOND TIME THIS	8	DAY OF	APRIL	2019.
READ A THIRD TIME THIS	8	DAY OF	APRIL	2019.

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

ADOPTED THIS 29th DAY OF April 2019,

BY A **unanimous** DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE



MAYOR


CORPORATE OFFICER