

CITY OF PRINCE GEORGE

BYLAW NO. 7419

A Bylaw of the City of Prince George authorizing the expenditure of monies from the Land Development Reserve Fund for O'Grady Road Beautification.

WHEREAS there is an unappropriated balance in the Land Development Reserve Fund established by "Land Development Reserve Bylaw No. 5267, 1989" of \$2 424 763, which amount has been calculated as follows:

Balance in Reserve Fund at December 31, 2001	\$935 880
Add:	
Interest Earnings	144 901
Land Sale Proceeds	2 719 835
Deduct:	
2001 Interest Accrual	128 853
Bylaw No. 7381	<u>1 247 000</u>
Balance in Reserve Fund at July 31, 2002	<u>\$2 424 763</u>

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 7419 for the capital project of O'Grady Road Beautification;

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

1. The sum of \$538 000 is hereby appropriated from the Land Development Reserve Fund to finance the following:

<u>Development Services Department</u> -O'Grady Road Beautification	<u>\$ 538 000</u>
Total	<u>\$ 538 000</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 Land Development Reserve Fund.
3. This Bylaw may be cited as "Land Development Reserve Fund Expenditure Bylaw No. 7419, 2002".

READ A FIRST TIME THIS THE 9th DAY OF SEPTEMBER, 2002.

READ A SECOND TIME THIS THE 9th DAY OF SEPTEMBER, 2002.

READ A THIRD TIME THIS THE 9th DAY OF SEPTEMBER, 2002.

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

ADOPTED THIS THE 16th DAY OF SEPTEMBER, 2002, BY A UNANIMOUS DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.


MAYOR


CLERK