

CITY OF PRINCE GEORGE

BYLAW NO. 7492

A Bylaw of the City of Prince George authorizing the expenditure of monies from the Storm Sewer Reserve for Future Expenditure for capital projects as per the year 2003 capital budget approved by Council.

WHEREAS there is an unappropriated balance in the Storm Sewer Reserve for Future Expenditure established by "Storm Sewer Reserve for Future Expenditure Bylaw No. 6932, 1998" of \$955 420, which amount has been calculated as follows:

Balance in Reserve Fund at December 31, 2002	\$952 927
Add: Interest Earnings	5 559
Deduct: 2002 Interest Accrual	<u>3 066</u>
Balance in Reserve Fund at March 31, 2003	<u>\$955 420</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 2003 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 \$722 000 is hereby appropriated from the Storm Sewer Reserve for Future Expenditure to finance the following:

Development Services Department

-Adam Dr Drainage Ravine Restoration	\$50 000
-Brock & Selkirk Storm Drainage	350 000
-Drainage Improvements	80 000
-Energy Dissipator 18 th Ave Outfall	17 000
-Hudson's Bay Slough / Peden Watershed	150 000
-Sediment Control Projects	<u>75 000</u>

Total \$722 000

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 Storm Drainage Reserve for Future Expenditure.

3. This Bylaw may be cited as "Storm Drainage Reserve for Future Expenditure Bylaw No. 7492, 2003".


READ A FIRST TIME THIS THE 26th DAY OF May, 2003.

READ A SECOND TIME THIS THE 26th DAY OF May, 2003.


READ A THIRD TIME THIS THE 26th DAY OF May, 2003.

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

ADOPTED THIS THE 9th DAY OF June, 2003, BY A *unanimous* DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.



MAYOR



A/CLERK