

CITY OF PRINCE GEORGE

BY-LAW NO. 5232

A By-Law of the City of Prince George to establish the "Downtown Off-Street Parking Future Expenditure Reserve Fund".

WHEREAS pursuant to the provisions of section 378(1)(a) of the "Municipal Act" a Council may by by-law establish a reserve fund for or in respect of capital projects and land, machinery or equipment necessary for them and extension or renewal of existing capital works;

AND WHEREAS it is deemed desirable to establish a reserve for future expenditures for the purposes of Downtown Off-Street Parking;


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

1. There is hereby established a reserve fund entitled the "Downtown Off-Street Parking Future Expenditure Reserve".
2. Money in the Downtown Off-Street Parking Future Expenditure Reserve and interest earned on it shall be expended solely for capital projects and land, machinery and equipment necessary for them and for the extension or renewal of existing capital works required to provide off-street parking within the area defined in By-Law No. 1996 cited as "Prince George Parking Area By-Law No. 1996, 1968" as amended.
3. This by-law may be cited for all purposes as "Downtown Off-Street Parking Future Expenditure Reserve By-Law No. 5232, 1988."

READ A FIRST TIME THIS THE 24th DAY OF October, 1988.
READ A SECOND TIME THIS THE 24th DAY OF October, 1988.
READ A THIRD TIME THIS THE 24th DAY OF October, 1988.

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

RECONSIDERED, FINALLY PASSED AND ADOPTED THIS THE *31st* DAY OF *October*, 1988 BY A *UNANIMOUS* DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.



MAYOR



CLERK