

CITY OF PRINCE GEORGE

BYLAW NO. 7405

A Bylaw of the City of Prince George authorizing the expenditure of monies from the Southwest Sector Recreation Facility Reserve Fund for capital projects as per the year 2002 capital budget approved by Council.

WHEREAS there is an unappropriated balance in the Southwest Sector Recreation Facility Reserve Fund established by "Southwest Sector Recreation Facility Reserve By-Law No. 4562, 1985" of \$283 265, which amount has been calculated as follows:

	College Heights	Beaverley	Peden Hill	South Fort George	Van Bien	Vanway	Total
Balance in Reserve Fund at December 31, 2001	\$135 126	\$3 461	\$33 949	\$38 670	\$3 620	\$76 053	\$290 879
Add: Interest Earnings	28 275	1 270	8 603	7 029	1 681	6 732	53 590
Deduct: 2001 Interest Accrual	<u>32 609</u>	<u>1 505</u>	<u>10 033</u>	<u>8 027</u>	<u>2 007</u>	<u>7 023</u>	<u>61 204</u>
Balance in Reserve Fund at May 31, 2002	<u>\$130 792</u>	<u>\$3 226</u>	<u>\$32 519</u>	<u>\$37 672</u>	<u>\$3 294</u>	<u>\$75 762</u>	<u>\$283 265</u>

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 4562 for capital projects as per the year 2002 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 \$85 000 is hereby appropriated from the Southwest Sector Recreation Facility Reserve Fund to finance the following:

College Heights Sector

-Park & Playground Refurbishment \$50 000
-Neighbourhood Park Development 35 000

Total \$85 000

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 Southwest Sector Recreation Facility Reserve Fund.
3. This Bylaw may be cited as "Southwest Sector Recreation Facility Reserve Fund Expenditure Bylaw No. 7405, 2002".

READ A FIRST TIME THIS THE 8TH DAY OF July, 2002.

READ A SECOND TIME THIS THE 8TH DAY OF July, 2002.

READ A THIRD TIME THIS THE 8TH DAY OF July, 2002.

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

ADOPTED THIS THE 15TH DAY OF July, 2002, BY A
DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT
AND ELIGIBLE TO VOTE.



MAYOR



CLERK