

CITY OF PRINCE GEORGE

BYLAW NO. 8442

**A Bylaw of the City of Prince George to authorize the transfer of monies from the Local Improvement Fund to the Road Rehabilitation Reserve Fund.**

**WHEREAS**, the Local Improvement Fund has been established by "Local Improvement Establishment By-Law No. 2055, 1968";

**AND WHEREAS**, the Road Rehabilitation Reserve Fund has been established by "Road Rehabilitation Reserve Bylaw No. 7991, 2007";

**AND WHEREAS**, pursuant to section 189 (2) of the *Community Charter* , if the amount to the credit of a reserve fund is greater than required for the purpose for which the fund was established, the council may, by bylaw, transfer all or part of the amount to another reserve fund;

**AND WHEREAS**, the money to the credit of the Local Improvement Fund is greater than required;

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

1. The sum of \$1,900,000 (one million nine hundred thousand dollars) is hereby transferred from the Local Improvement Fund to the Road Rehabilitation Reserve Fund.
2. The Mayor and Corporate Officer are hereby empowered to do all things necessary to give effect to this bylaw.
3. This Bylaw may be cited for all purposes as "Local Improvement Fund Transfer Bylaw No. 8442, 2012".

READ A FIRST TIME THIS THE **25th** DAY OF **JUNE** , **2012**.

READ A SECOND TIME THIS THE **25th** DAY OF **JUNE** , **2012**.

READ A THIRD TIME THIS THE **25th** DAY OF **JUNE** , **2012**.

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

ADOPTED THIS THE *16<sup>th</sup>* DAY OF *JULY* , 2012, BY A *UNANIMOUS* DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.

  
\_\_\_\_\_  
MAYOR

  
\_\_\_\_\_  
D/CORPORATE OFFICER

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