

**CITY OF PRINCE GEORGE**

**BYLAW NO. 7420**

**A Bylaw of the City of Prince George authorizing the expenditure of monies from the Capital Expenditure Reserve Fund for capital improvements for the rehabilitation of intersection pavement on Highway 97 and 5<sup>th</sup>, 10<sup>th</sup>, and 15<sup>th</sup> Avenues.**

**WHEREAS** there is an unappropriated balance in the Capital Expenditure Reserve Fund established by "Capital Expenditure Reserve Bylaw No. 6931, 1998" of \$2 182 568, which amount has been calculated as follows:

Balance in Reserve Fund at December 31, 2001	\$3 562 832
Add:	
Interest Earned	64 955
Bylaw No. 7418 (Amend Bylaw 7398)	38 000
Bylaw No. 7396 Transfer from Endowment Fund	3 500 000
Deduct:	
2001 Interest Accrual	17 374
Bylaw No. 7398	<u>4 965 845</u>
Balance in Reserve Fund at July 31, 2002	<u>\$2 182 568</u>

**AND WHEREAS** it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 7420 for the rehabilitation of intersection pavement on Highway 97 and 5<sup>th</sup>, 10<sup>th</sup>, and 15<sup>th</sup> Avenues;

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

1. The sum of \$89 000 is hereby appropriated from the Capital Expenditure Reserve Fund to finance the rehabilitation of intersection pavement on Highway 97 and 5<sup>th</sup>, 10<sup>th</sup>, and 15<sup>th</sup> Avenues.
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 Capital Expenditure Reserve Fund.
3. This Bylaw may be cited as "Capital Expenditure Reserve Fund Expenditure Bylaw No. 7420, 2002".

READ A FIRST TIME THIS THE 16<sup>TH</sup> DAY OF September, 2002.

READ A SECOND TIME THIS THE 16<sup>TH</sup> DAY OF September, 2002.

READ A THIRD TIME THIS THE 16<sup>TH</sup> 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 30<sup>TH</sup> DAY OF September, 2002, BY A unanimous DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.

  
MAYOR

  
D/ CLERK