

CITY OF PRINCE RUPERT

RESERVE FUND AMENDMENT BYLAW NO. 3440, 2019

A BYLAW TO AMEND “STATUTORY RESERVE FUND AMENDMENT BYLAW NO. 3370, 2015”

WHEREAS the Council of the City of Prince Rupert is empowered according to Section 188 of the Community Charter to establish a reserve fund for a specified purpose and direct that money be placed to the credit of the reserve fund and;

WHEREAS the City of Prince Rupert has received an \$8,121,000 grant from the Province of British Columbia through the Ministry of Municipal Affairs and Housing under the “Northern Capital and Planning Grant (NCPG)” program and;

WHEREAS the Minister has set out as a condition of the grant that it be placed in a separate dedicated reserve fund for capital and planning purposes;

THEREFORE BE IT RESOLVED that the Council of the City of Prince Rupert, in open meeting assembled, enacts as follows:

1. This Bylaw may be cited for all purposes as **“Reserve Fund Amendment Bylaw No. 3440, 2019”**.
2. That a reserve fund called “Northern Capital and Planning Grant Reserve Fund” for capital and planning purposes be established.
3. That Section 2 of STATUTORY RESERVE FUND AMENDMENT BYLAW NO. 3370, 2015 be amended to add the following to the list of Reserve Funds:
 - Northern Capital and Planning Grant Reserve Fund
4. That Section 3 of STATUTORY RESERVE FUND AMENDMENT BYLAW NO. 3370, 2015 be amended to add:

The Northern Capital and Planning Grant Reserve Fund will be funded by the Northern Capital and Planning Grant of \$8,121,000 received from the Ministry of Municipal Affairs and Housing in the year 2019.

Read the First time this 15th day of April, 2019.

Read the Second time this this 15th day of April, 2019.

Read the Third time this 15th day of April, 2019.

Final consideration and Adopted this 18th day of April, 2019.

CITY OF PRINCE RUPERT

MAYOR

DEPUTY CORPORATE
ADMINISTRATOR