

CITY OF PRINCE GEORGE

BYLAW NO. 7994

A Bylaw of the City of Prince George to authorize the transfer of monies from the Capital Expenditure Reserve Fund to the Computer Hardware and Software Reserve Fund, as per the year 2007 capital budget approved by Council.

WHEREAS there is an unappropriated balance in the Capital Expenditure Reserve Fund established by "Capital Expenditure Reserve Bylaw No. 6931, 1998", of \$6 730 891, which has been calculated as follows:

Balance in Reserve Fund at December 31, 2006	\$3 205 891
Add: Bylaw 7992 – Transfer from Endowment Fund	2 300 000
General Operating Revenue - Gaming	<u>1 225 000</u>
Balance in the Reserve Fund	<u>\$6 730 891</u>

AND WHEREAS the Community Charter provides that if the amount to the credit of a reserve fund is greater than required, 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 Capital Expenditure Reserve Fund is greater than required, and \$860 000 was approved for transfer to the Computer Hardware and Software Reserve Fund per the year 2007 capital budget;

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

1. The sum of \$860 000 is hereby transferred from the Capital Expenditure Reserve Fund to the Computer Hardware and Software Reserve Fund.
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 Equipment Reserve Fund.
3. This bylaw may be cited as "Capital Expenditure Reserve Fund Transfer Bylaw No. 7994, 2007".


READ A FIRST TIME THIS THE **9th** DAY OF **JULY**, 2007.

READ A SECOND TIME THIS THE **9th** DAY OF **JULY**, 2007.

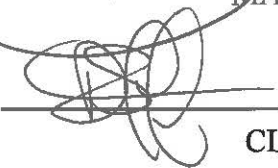
READ A THIRD TIME THIS THE **9th** DAY OF **JULY**, 2007.

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

ADOPTED THIS THE **23rd** DAY OF **JULY**, 2007, BY A
UNANIMOUS DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND
ELIGIBLE TO VOTE.



MAYOR



CLERK