

CITY OF PRINCE GEORGE
BYLAW NO. 7840

A Bylaw of the City of Prince George to authorize the transfer of monies from the Endowment Fund Reserve to the Capital Expenditure Reserve Fund and the Land Development Reserve Fund as per the year 2006 budgets approved by Council.

WHEREAS, the Endowment Fund Reserve has been established by "Endowment Fund Bylaw No. 6930, 1998";

AND WHEREAS there is an unappropriated balance in the Endowment Fund Reserve of \$9 810 232, which has been calculated as follows:

Balance in Reserve Fund at December 31, 2005	\$9 810 232
Balance in Reserve Fund	<u>\$9 810 232</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 Endowment Fund Reserve is greater than required, and \$2 725 000 was approved for transfer to the Capital Expenditure Reserve Fund and \$2 121 880 to the Land Development Reserve Fund per the year 2006 budgets.

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

1. The sum of \$2 725 000 is hereby transferred from the Endowment Fund Reserve to the Capital Expenditure Reserve Fund.
2. The sum of \$2 121 880 is hereby transferred from the Endowment Fund Reserve to the Land Development Reserve Fund.
3. This bylaw may be cited as "Endowment Fund Reserve Transfer Bylaw No. 7840, 2006".

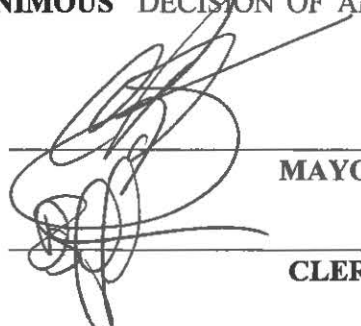
READ A FIRST TIME THIS THE **18th** DAY OF **DECEMBER** , 2006.

READ A SECOND TIME THIS THE **18th** DAY OF **DECEMBER** , 2006.

READ A THIRD TIME THIS THE **18th** DAY OF **DECEMBER** , 2006.

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

ADOPTED THIS THE **8th** DAY OF **JANUARY**, 2007, BY A **UNANIMOUS** DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.



MAYOR

CLERK