

CITY OF PRINCE GEORGE

BYLAW NO. 7662

**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, the Land Development Reserve Fund, and to General Operating Fund as per the year 2004 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 \$13 023 390, which has been calculated as follows:

Balance in Reserve Fund at December 31, 2003 \$13 023 390

**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 \$2 500 000 was approved for transfer to the Capital Expenditure Reserve Fund, \$2 000 000 to the Land Development Reserve Fund, and \$585 000 to General Operating Fund per the year 2004 budgets;

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

1. The sum of \$2 500 000 is hereby transferred from the Endowment Fund Reserve to the Capital Expenditure Reserve Fund
2. The sum of \$2 000 000 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. 7662, 2004".

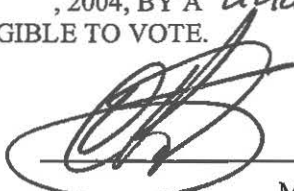
READ A FIRST TIME THIS THE **18TH** DAY OF **OCTOBER**, 2004.

READ A SECOND TIME THIS THE **18TH** DAY OF **OCTOBER**, 2004.

READ A THIRD TIME THIS THE **18TH** DAY OF **OCTOBER**, 2004.

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

ADOPTED THIS THE *1st* DAY OF *November*, 2004, BY A *unanimous* DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.

  
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MAYOR

  
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CLERK