

CITY OF PRINCE GEORGE

BYLAW NO. 8148

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 as per the year 2008 budget approved by Council.

WHEREAS there is an unappropriated balance in the Endowment Fund Reserve established by "Endowment Fund Bylaw No. 6930, 1998", of \$15,754,509.

Balance in Reserve Fund at December 31, 2007	\$16,616,706
Less: 2007 Carry forwards	<u>892,197</u>
Uncommitted Balance in Reserve Fund at December 31, 2007:	<u>\$15,724,509</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 \$250,000 was approved for transfer to the Capital Expenditure Reserve Fund per the year 2008 budgets;

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

1. The sum of \$250,000 is hereby transferred from the Endowment Fund Reserve to the Capital Expenditure Reserve Fund.
2. This bylaw may be cited as "Endowment Fund Reserve Transfer Bylaw No. 8148, 2008".

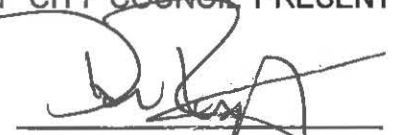
READ A FIRST TIME THIS THE 15th DAY OF DECEMBER , 2008.

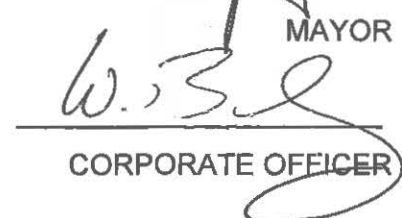
READ A SECOND TIME THIS THE 15th DAY OF DECEMBER , 2008.

READ A THIRD TIME THIS THE 15th DAY OF DECEMBER , 2008.

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

ADOPTED THIS THE 5th DAY OF JANUARY , 2009,
BY A **UNANIMOUS** DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT
AND ELIGIBLE TO VOTE.



MAYOR


CORPORATE OFFICER