

CITY OF PRINCE GEORGE

BYLAW NO. 7663

A Bylaw of the City of Prince George to authorize the transfer of monies from the Land Development Reserve Fund to the Capital Expenditure Reserve Fund, as per the year 2004 capital budget approved by Council.

WHEREAS, the Land Development Reserve Fund has been established by "Land Development Bylaw No. 5267, 1989";

AND WHEREAS there is an unappropriated balance in the Land Development Reserve Fund of \$4 946 594, which has been calculated as follows:

| | |
|--|--------------------|
| Balance in Reserve Fund at December 31, 2003 | \$2 946 594 |
| Add: Bylaw 7662 - Transfer from Endowment Fund | <u>\$2 000 000</u> |
| Total | <u>\$4 946 594</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 Land Development Reserve Fund is greater than required, and \$3 350 000 was approved for transfer to the Capital Expenditure Reserve Fund per the year 2004 capital budget;

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

1. The sum of \$3 350 000 is hereby transferred from the Land Development Reserve Fund to the Capital Expenditure Reserve Fund.
2. This bylaw may be cited as "Land Development Reserve Fund Transfer Bylaw No. 7663, 2004".


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

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

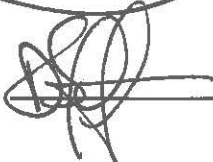
READ A THIRD TIME THIS THE **18TH** DAY OF **OCTOBER**, **2004.**

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.



MAYOR



CLERK