

CITY OF PRINCE GEORGE

BYLAW NO. 7664

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 2004 capital budget approved by Council.

WHEREAS, the Capital Expenditure Reserve Fund has been established by "Capital Expenditure Reserve Bylaw No. 6931, 1998";

AND WHEREAS there is an unappropriated balance in the Capital Expenditure Reserve Fund of \$8 281 897, which has been calculated as follows:

Balance in Reserve Fund at December 31, 2003	\$2 431 897
Add: Bylaw 7662 – Transfer from Endowment Fund	2 500 000
Bylaw 7663 – Transfer from Land Development Reserve	<u>3 350 000</u>
Balance in the Reserve Fund	<u>\$8 281 897</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 \$500 000 was approved for transfer to the Computer Hardware and Software 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 \$500 000 is hereby transferred from the Capital Expenditure Reserve Fund to the Computer Hardware and Software Reserve Fund.
2. This bylaw may be cited as "Capital Expenditure Reserve Fund Transfer Bylaw No. 7664, 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