

Introduced by Council Member

ORDINANCE NO.

**AN ORDINANCE OF THE CITY OF PASADENA AMENDING PASADENA MUNICIPAL CODE SECTION 4.100.020 REGARDING ALLOWED REDUCTIONS IN THE POWER DIVISION GENERAL FUND TRANSFER**

The People of the City of Pasadena ordain as follows:

SECTION 1. Title 4, Section 4.100.020 of the Pasadena Municipal Code is amended to read:

“4.100.020 Calculation of amount available for transfer--Transfer by the ~~board of directors~~ city council.

The maximum aggregate amount available for transfer pursuant to Sections 1407 and 1408 of the city charter from the light and power fund to the general fund shall be calculated by multiplying the annual gross electric retail income by 8 percent and comparing the amount so calculated to the accrual year's actual net income. The ~~board of directors~~ city council shall by resolution transfer the lesser of the 2 amounts. ~~Notwithstanding the foregoing, the city council may transfer an amount other than 8 percent by resolution if it determines that it would not be detrimental to the functioning and administration of the power utility during the budget year under consideration.~~

SECTION 2. The City Clerk shall certify the adoption of this ordinance and shall cause this ordinance to be published in full text.

SECTION 3. This ordinance shall take effect upon its publication.

Signed and approved this \_\_\_\_\_ day of June, 1998.

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CHRIS HOLDEN  
Mayor of the City of Pasadena

I HEREBY CERTIFY that the foregoing ordinance was adopted by the City Council of  
the City of Pasadena at its meeting held \_\_\_\_\_ day of \_\_\_\_\_, 199\_\_, by the  
following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Date:

Published:

Pasadena

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JANE L. RODRIGUEZ, CITY CLERK

APPROVED AS TO FORM:

  
MICHELE BEAL BAGNERI  
City Attorney