

Introduced by _____

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF PASADENA AMENDING VARIOUS PROVISIONS OF TITLE 4, CHAPTER 100, SECTION 4.100.020 OF THE PASADENA MUNICIPAL CODE TO REFLECT 2020 CHARTER AMENDMENT PERTAINING TO ANNUAL LIGHT AND POWER FUND TRANSFER

The People of the City of Pasadena ordain as follows:

SECTION 1. Pasadena Municipal Code, Title 4, Chapter 100, Section 4.100.020 is amended to read as follows:

“4.100.020 - Calculation of amount available for transfer—Transfer by the 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 812 percent and comparing the amount so calculated to the accrual year's actual net income. The city council shall transfer such amount by resolution transfer ~~the lesser of the 2 amounts~~. Notwithstanding the foregoing, the city council may transfer an amount other than 812 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 publication.

Signed and approved this _____ day of _____, 2023.

Victor M. Gordo
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 this _____ day of _____ 2023, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Date Published:

Mark Jomsky
City Clerk

Approved as to form:



Javan N. Rad
Chief Assistant City Attorney