

CITY OF PRINCE GEORGE

BYLAW NO. 6935

A Bylaw to establish the "Water Utility Reserve for Future Expenditure".

WHEREAS Council may, by bylaw, establish reserve funds for utility systems owned or operated by the municipality;

AND WHEREAS Council wishes to establish a "Water Utility Reserve For Future Expenditure" for the City's water utility;

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

- 1) The "Water Utility Reserve For Future Expenditure" is hereby established as a reserve fund for a municipal enterprise.
- 2) Money in the Water Utility Reserve For Future Expenditure and interest earned on it, shall be used for the following purposes:
 - a) A capital expenditure for the water utility; and
 - b) Redemption of debentures issued for the water utility.
- 3) This bylaw may be cited as "Water Utility Reserve for Future Expenditure Bylaw No. 6935, 1998".

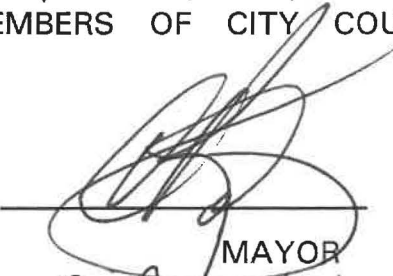
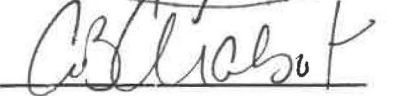
READ A FIRST TIME THIS THE 15th DAY OF June, 1998.

READ A SECOND TIME THIS THE 15th DAY OF June, 1998.

READ A THIRD TIME THIS THE 15th DAY OF June, 1998.

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

ADOPTED THIS THE 22nd DAY OF June, 1998, BY A *unanimous* DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.


MAYOR

CLERK