

CITY OF PRINCE GEORGE

BYLAW NO. 7753

A Bylaw of the City of Prince George to authorize the transfer of monies from the Terasen Reserve Fund to General Operating Revenue to fund finance payments to fund the operating lease agreement with Terasen Gas Inc., as per the year 2005 capital budget approved by Council.

WHEREAS, the Terasen Reserve Fund has been established by "Terasen Reserve Fund Bylaw No. 7745, 2005";

AND WHEREAS there is an unappropriated balance in the Terasen Reserve Fund of \$4 023 000, which has been calculated as follows:

Balance in Reserve Fund at December 31, 2004	\$0.00
Add: Terasen Lease Payments	<u>\$4 023 000</u>
Balance in the Reserve Fund	<u>\$4 023 000</u>

AND WHEREAS "Terasen Reserve Fund Bylaw No. 7745, 2005" stipulates that monies in the Terasen Reserve Fund may be used for the repayment of the Terasen debt repayment and general capital purposes;

AND WHEREAS the money to the credit of the Terasen Reserve Fund is greater than required, and \$3 473 000 was approved for transfer to the General Operating Revenue per the year 2005 capital budget;

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

1. The sum of \$3 473 000 is hereby transferred from the Terasen Reserve Fund to General Operating Revenue to fund lease finance Terasen debt repayments, as per the year 2005 capital budget approved by Council.
2. Should any of the above amount remain unexpended after the expenditures hereby authorized have been made, any unexpended balance shall be returned to the credit of the said Terasen Reserve Fund.
3. This bylaw may be cited as "Terasen Reserve Fund Transfer Bylaw No. 7753, 2005".

READ A FIRST TIME THIS THE 27th DAY OF June , 2005.


READ A SECOND TIME THIS THE 27th DAY OF June , 2005.

READ A THIRD TIME THIS THE 27th DAY OF June , 2005

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

ADOPTED THIS THE **4th** DAY OF **July**, 2005, BY A **UNANIMOUS** DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.


A/MAYOR


CLERK