

CITY OF PRINCE GEORGE

BYLAW NO. 7751

A Bylaw of the City of Prince George to authorize the transfer of monies from the Equipment Replacement Reserve Fund to General Operating Revenue to fund lease finance purchase payments for mobile equipment, as per the year 2005 budget approved by Council.

WHEREAS, the Equipment Replacement Reserve Fund has been established by "Equipment Replacement Reserve Fund Bylaw No. 7150, 2000";

AND WHEREAS there is an unappropriated balance in the Equipment Replacement Reserve Fund of \$2 548 300, which has been calculated as follows:

Balance in Reserve Fund at December 31, 2004 \$2 548 300

AND WHEREAS "Equipment Replacement Reserve Fund Bylaw No. 7150, 2000" stipulates that monies in the Equipment Replacement Reserve Fund may be used for the purchase of mobile equipment including periodic payments that are required as a result of using the lease financing purchase option to acquire the equipment;

AND WHEREAS the money to the credit of the Equipment Replacement Reserve Fund is greater than required, and \$1 191 000 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 \$1 191 000 is hereby transferred from the Equipment Replacement Reserve Fund to General Operating Revenue to fund lease finance purchase payments for mobile equipment, as per the year 2005 budgets 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 Equipment Replacement Reserve Fund.
3. This bylaw may be cited as "Equipment Replacement Reserve Fund Transfer Bylaw No. 7751, 2005".

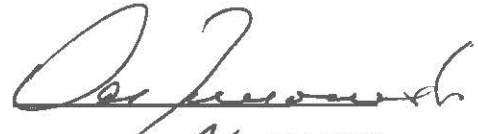
READ A FIRST TIME THIS THE **27th** DAY OF **June**, **2005**.

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