

CITY OF PRINCE GEORGE

BYLAW NO. 8087

A Bylaw of the City of Prince George authorizing the expenditure of monies from the Water Utility Reserve for Future Expenditure for capital projects as per the year 2007 capital budget approved by Council.

WHEREAS there is an unappropriated balance in the Water Utility Reserve for Future Expenditure established by: "Water Utility Reserve for Future Expenditure Bylaw No. 6935, 1998" of \$890 200, which has been calculated as follows:

Balance in Reserve Fund at December 31, 2006	\$1 992 946
Add:	
Interest Earned	75 042
Sinking Fund Surplus and Debt Reserve Refund	194 726
Deduct:	
Bylaw 8010 – Expenditures for 2007 Capital Projects	1 099 000
2006 and Prior Carry Forwards	273 514
Balance in Reserve Fund	<u>\$ 890 200</u>

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside under said Bylaw No. 6935 for capital projects as per the year 2007 capital budget approved by Council;

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

1. The sum of \$463 000 is hereby appropriated from the Water Utility Reserve for Future Expenditure to finance the following:

Development Services Department

-Asset Management – Water Capital	\$25,000	
– Water Operating	<u>60,000</u>	
Total Asset Management - Water		\$ 85 000
-Mainline Valve Replacement - Water		60 000
-Water Main Looping		<u>318 000</u>
Total		<u>\$463 000</u>

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 Water Utility Reserve for Future Expenditure.

3. This Bylaw may be cited as "Water Utility Reserve for Future Expenditure Bylaw No. 8087, 2008".

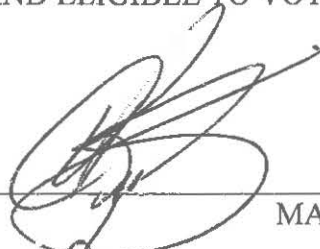
READ A FIRST TIME THIS THE 21st DAY OF JANUARY , 2008.

READ A SECOND TIME THIS THE 21st DAY OF JANUARY , 2008.


READ A THIRD TIME THIS THE 21st DAY OF JANUARY , 2008.

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

ADOPTED THIS THE 4th DAY OF FEBRUARY , 2008, BY A UNANMOUS DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.



MAYOR



CLERK