

CITY OF PRINCE GEORGE

BYLAW NO. 7486

A Bylaw to authorize the borrowing of funds for the estimated cost of various projects under general, sewer, and water funds.

WHEREAS it is deemed desirable and expedient to undertake various projects under general, sewer, and water funds;

AND WHEREAS the estimated cost of the various projects, including expenses incidental thereto, is the sum of \$8 703 000, which is the amount of debt intended to be created by this Bylaw;

AND WHEREAS the amount of the assessed value for general municipal purposes of the taxable land and improvements for the current year and for each of the two (2) years immediately preceding the current year were:

2003	\$ 3 650 455 051
2002	\$ 3 639 889 684
2001	\$ 3 775 248 686

AND WHEREAS the depreciated value as at the 31st day of December, 2002 of the General System was \$322 676 626 and the Utility Systems and other Municipal enterprises was \$142 216 194;

AND WHEREAS the December 31, 2002 balance of the authorized debenture debt of the Municipality adjusted for authorizations and new issues is \$60 262 190 of which \$42 998 153 is existing outstanding debenture debt and \$17 264 037 is authorized and unissued debenture debt, and none of the principal or interest of the debenture debt of the Municipality is in arrears;

AND WHEREAS the maximum term for which debentures may be issued to secure the debt created by this Bylaw is twenty (20) years;

AND WHEREAS Council has not received a valid and sufficient counter petition that would prevent it from proceeding with adoption of this Bylaw;

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

1. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the Blackburn Treatment Plant Replacement, generally in accordance with the plans on file in the municipal office, and to do all things necessary in connection therewith and without limiting the generality of the foregoing;

- a) To borrow upon the credit of the Municipality a sum not exceeding \$1 734 000;
 - b) To acquire all such real property, easements, rights-of-way licenses, rights or authorities as may be requisite or desirable for or in connection with the Blackburn Treatment Plant Replacement;
2. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the Foothills Blvd Trunk Watermain, generally in accordance with the plans on file in the municipal office, and to do all things necessary in connection therewith and without limiting the generality of the foregoing;
 - a) To borrow upon the credit of the Municipality a sum not exceeding \$1 119 000;
 - b) To acquire all such real property, easements, rights-of-way licenses, rights or authorities as may be requisite or desirable for or in connection with the Foothills Blvd Trunk Watermain;
3. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the following Intersection and Pavement Rehabilitation Projects - 15th Ave & Ospika Intersection, 15th Ave Pavement from Edmonton to Victoria, 2nd Ave Pavement from Queensway to Ottawa, 5th Ave Pavement from Queensway to Ottawa, Carney Street Pavement from 2nd Ave to 8th Ave, Noranda Road Pavement, Ospika Blvd Pavement from Ferry to Dufferin, Ospika Blvd Pavement from Massey to 22nd Ave, Northwood Pulpmill Road Phase 3 Rehabilitation and Road Rehabilitation Capital Projects - generally in accordance with the plans on file in the municipal office, and to do all things necessary in connection therewith and without limiting the generality of the foregoing;
 - a) To borrow upon the credit of the Municipality a sum not exceeding \$4 259 000;
 - b) To acquire all such real property, easements, rights-of-way licenses, rights or authorities as may be requisite or desirable for or in connection with the above Intersection and Pavement Rehabilitation;
4. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the 18th Ave Improvements Phase 1, generally in accordance with the plans on file in the municipal office, and to do all things necessary in connections therewith and without limiting the generality of the foregoing;
 - a) To borrow upon the credit of the Municipality a sum not exceeding \$475 000;

- b) To acquire all such real property, easements, rights-of-way licenses, rights or authorities as may be requisite or desirable for or in connection with the 18th Ave Improvements Phase 1;
- 5. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the Exhibition Grounds Facilities Improvements, generally in accordance with the plans on file in the municipal office, and to do all things necessary in connection therewith and without limiting the generality of the foregoing;
 - a) To borrow upon the credit of the Municipality a sum not exceeding \$916 000;
 - b) To acquire all such real property, easements, rights-of-way licenses, rights or authorities as may be requisite or desirable for or in connection with the Exhibition Grounds Facilities Improvements;
- 6. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the McMillan Creek Watershed Drainage Plan, generally in accordance with the plans on file in the municipal office, and to do all things necessary in connection therewith and without limiting the generality of the foregoing;
 - a) To borrow upon the credit of the Municipality a sum not exceeding \$200 000;
 - b) To acquire all such real property, easements, rights-of-way licenses, rights or authorities as may be requisite or desirable for or in connection with the McMillan Creek Watershed Drainage Plan.
- 7. This Bylaw may be cited for all purposes as "General, Sewer, and Water Loan Authorization Bylaw No. 7486, 2003".

READ A FIRST TIME THIS THE 28th DAY OF April, 2003.
READ A SECOND TIME THIS THE 28th DAY OF April, 2003.
READ A THIRD TIME THIS THE 28th DAY OF April, 2003.

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

I hereby certify that this Bylaw has received three readings by City Council as outlined herein.



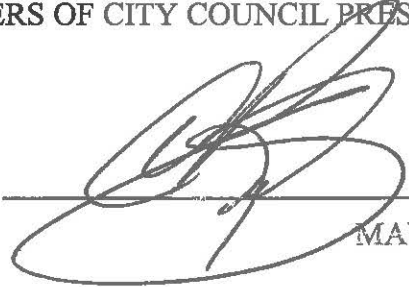
CLERK OF THE CITY OF PRINCE GEORGE

RECEIVED THE APPROVAL OF THE INSPECTOR OF MUNICIPALITIES
PURSUANT TO THE PROVISION OF SECTION 335, THIS THE _____ DAY
OF _____, 2003.

As per Statutory Approval

INSPECTOR OF MUNICIPALITIES

ADOPTED THIS THE *25th* DAY OF *August*, 2003, BY A
unanimous DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT
AND ELIGIBLE TO VOTE.



MAYOR


CLERK



No. _____

Statutory Approval

Under the provisions of section _____ **335**

of the _____ **Local Government Act**

I hereby approve Bylaw No. _____ **7486**

of _____ **the City of Prince George** _____,

a copy of which is attached hereto.

Dated this *2nd* **day**
of *June* **, 2003**

Brenda M. Kluin

Deputy Inspector of Municipalities



No. 15475

Certificate of Approval

In pursuance of the Local Government Act, I hereby certify that the within bylaw, being Bylaw No. 7486 cited as the "General, Sewer, and Water Loan Authorization Bylaw No. 7486, 2003" of the City of Prince George

has been lawfully and validly made and enacted, and that its validity is not open to be questioned on any ground whatever in any of the courts of the Province of British Columbia.

Dated this 2nd day
 of February , 2004

Deputy Inspector of Municipalities of British Columbia