

RESOLUTION

WHEREAS, the Board of Light, Gas and Water Commissioners has submitted a proposed budget for the Memphis Light, Gas and Water Division for operation and maintenance expenses for the calendar year 2008, and the capital expenditures for 2008 specifying the portion to be funded from current year's revenue; and

WHEREAS, the Council has, through its MLGW Committee and other interested members of the Council, reviewed the budget and conducted hearings thereon; and

WHEREAS, the Board of Commissioners has approved said budget and submitted to the City Council with the recommendation of the Board for approval;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the attached 2008 Budget for operation and maintenance expenses and capital expenditures of the Memphis Light, Gas and Water Division is approved.