



Local Improvement Reserve Expenditure Bylaw No. 7527

WHEREAS as at May 1, 2003, the following unappropriated balances exist in the reserve funds after the establishment of the Bylaw under the provisions of the *Local Government Act*:

Local Improvement Reserve Fund	-balance as at December 31 st , 2002	\$3,177,910.43
	-transactions to May 1, 2003	\$20,816.96
	-2003 Capital Plan Expenditures	<u>(\$750,000.00)</u>
	BALANCE in Reserve Fund after 2003 Capital Plan	<u>\$2,448,727.39</u>

NOW THEREFORE, the Council of the City of Richmond enacts as follows:

1. The sum of \$750,000 is appropriated from the Local Improvement Reserve Fund to finance capital works as approved in the 2003 Capital Plan.
2. Should any of the above amount remain unexpended after the authorized expenditures have been made, such balances must be returned to the credit of the applicable reserve funds.
3. This bylaw is cited as “**Local Improvement Reserve Fund Expenditure Bylaw No. 7527**”.

FIRST READING

MAY 12 2003

SECOND READING

MAY 12 2003

THIRD READING

MAY 12 2003

ADOPTED

MAYOR

CITY CLERK