

CITY OF RICHMOND

EQUIPMENT STATUTORY RESERVE FUND EXPENDITURE
BYLAW, NO. 7245

WHEREAS as at June 8, 2001, there is an unappropriated balance in the Equipment Statutory Reserve Fund established pursuant to section 496 of the *Local Government Act*, of \$8,163,591.54 which has been calculated as follows:

Balance in Reserve Fund at December 31, 2000 (unaudited)	\$8,163,591.54
Transactions since January 1, 2001	NIL
BALANCE in Reserve Fund at June 8, 2001	<u><u>\$8,163,591.54</u></u>

AND WHEREAS it is deemed desirable to expend a portion of the said monies to meet the cost of certain capital projects.

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

1. The sum of \$3,317,700.00 is hereby appropriated from the Equipment Statutory Reserve Fund to finance the projects set out in Schedule "A" which is attached and forms part of this bylaw.
2. Should any of the above amount remain unexpended after the authorized expenditures have been made, such balance must be returned to the credit of the said Statutory Reserve Fund.
3. This bylaw is cited as "**Equipment Statutory Reserve Fund Expenditure Bylaw No.7245**

FIRST READING

JUN 25 2001

SECOND READING

JUN 25 2001

THIRD READING

JUN 25 2001

ADOPTED

CITY OF RICHMOND
APPROVED for content by originating dept.
APPROVED for legality by Solicitor

MAYOR

CITY CLERK

SCHEDULE "A" TO BYLAW NO. 7245

EQUIPMENT STATUTORY RESERVE FUND EXPENDITURE

ANNUAL FLEET REPLACEMENTS

Replacement of 40 essential vehicles as required by City	\$2,324,000.00
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FIRE EQUIPMENT

Pumper Truck	\$650,000.00
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Replacement Van & Misc. Equip.	\$33,700.00
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COMPUTER EQUIPMENT

Server and Upgrades	\$60,000.00
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MECHANICAL EQUIPMENT

Physical Plant Sustaining Capital	\$250,000.00
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TOTAL	<u>\$3,317,700.00</u>
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