

CITY OF RICHMOND

**AFFORDABLE HOUSING STATUTORY RESERVE FUND  
EXPENDITURE BYLAW, NO. 7250**

**WHEREAS** as at June 8, 2001, there is an unappropriated balance in the Affordable Housing Statutory Reserve Fund established pursuant to section 496 of the *Local Government Act*, of \$5,228,557.34 which has been calculated as follows:

Balance in Reserve Fund at December 31, 2000 (unaudited)	\$5,228,557.34
Transactions since January 1, 2001	NIL
<b>BALANCE in Reserve Fund at June 8, 2001</b>	<u><u>\$5,228,557.34</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 \$1,000,000.00 is hereby appropriated from the Affordable Housing Statutory Reserve Fund to finance capital works approved in the 2001 capital programs.
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 "**Affordable Housing Statutory Reserve Fund Expenditure Bylaw No.7250**"

FIRST READING  
 SECOND READING  
 THIRD READING  
 ADOPTED

JUN 25 2001  
 JUN 25 2001  
 JUN 25 2001  
 \_\_\_\_\_  
 CITY CLERK

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

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 MAYOR