

CITY OF RICHMOND

**PUBLIC ART STATUTORY RESERVE FUND EXPENDITURE BYLAW,
NO. 7251**

WHEREAS as at June 8, 2001, there is an unappropriated balance in the Public Art Statutory Reserve Fund established pursuant to section 496 of the *Local Government Act*, of \$464,493.23 which has been calculated as follows:

Balance in Reserve Fund at December 31, 2000 (unaudited)	\$464,493.23
Transactions since January 1, 2001	<u>NIL</u>
BALANCE in Reserve Fund at June 8, 2001	<u><u>\$464,493.23</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 \$400,000.00 is hereby appropriated from the Public Art 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 **“Public Art Statutory Reserve Fund Expenditure Bylaw No.7251**

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