



Statutory Reserve Fund Establishment Bylaw No. 7812

The Council of the City of Richmond enacts as follows:

PART ONE: RESERVE FUNDS

1.1 Categories of Reserve Funds

1.1.1 In accordance with the provisions of Section 188 of the *Community Charter*, separate **reserve funds** for the following purposes are established:

- (a) Affordable Housing;
- (b) Capital Reserve;
- (c) Capital Building and Infrastructure;
- (d) Child Care Development;
- (e) Drainage Improvement
- (f) Equipment Replacement;
- (g) Leisure Facilities;
- (h) Local Improvements.
- (i) Neighbourhood Improvement;
- (j) Public Art Program;
- (k) Sanitary Sewer;
- (l) Steveston Off-Street Parking;
- (m) Steveston Road Ends;
- (n) Waterfront Improvement; and
- (o) Watermain Replacement.

PART TWO: DISPOSITION OF FUNDS

2.1 Separation and Sole Purpose of, and Expenditures from, Each Fund

2.1.1 Each **reserve fund** established under Part One must be accounted for separately by the **City**, and any money in any of the **reserve funds** must only:

- (a) be used for the purpose for which it was intended; and
- (b) be expended in accordance with the requirements of the *Community Charter*.

PART THREE: INTERPRETATION

3.1 In this bylaw, unless the context requires otherwise:

CITY means the City of Richmond.

RESERVE FUND means a reserve fund established under Part One of this Bylaw.

PART FOUR: PREVIOUS BYLAW REPEAL

4.1 Reserve Fund Establishment Bylaw No. 7361 (adopted May 27th, 2002) is repealed.

PART FIVE: SEVERABILITY AND CITATION

5.1 If any section, subsection, paragraph, clause or phrase of this bylaw is for any reason held to be invalid by the decision of a court of competent jurisdiction, such decision does not affect the validity of the remaining portions of this bylaw.

5.2 This bylaw is cited as "Reserve Fund Establishment Bylaw No. 7812".

FIRST READING

SECOND READING

THIRD READING

ADOPTED

OCT 12 2004
OCT 12 2004
OCT 12 2004

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

MAYOR

CITY CLERK