



**Water Supply Reserve
Fund Establishment Bylaw No. 10402**

WHEREAS:

- A. Section 188(1) of the *Community Charter* authorizes Council to establish a reserve fund for a specified purpose and direct that money be placed to the credit of the reserve fund;
- B. Council wishes to establish a reserve fund for the purposes described in this bylaw;

The Council of the City of Richmond enacts as follows:

1. The Water Supply Reserve Fund is hereby established.
2. Any and all amounts in the Water Supply Reserve Fund, including any interest earned and accrued, may be used and expended solely for the purposes of water supply works associated infrastructure and property, including, but not limited to supporting land acquisitions and interests, capital improvements and maintenance, vehicles and equipment, information technology, buildings and facilities, and any other property and capital costs that support the utility.
3. 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.

4. This Bylaw is cited as "Water Supply Reserve Fund Establishment Bylaw No. 10402".

FIRST READING

NOV 14 2022

SECOND READING

NOV 14 2022

THIRD READING

NOV 14 2022

ADOPTED



MAYOR

CORPORATE OFFICER