

SANITARY SEWER RESERVE FUND ESTABLISHMENT

BYLAW NO. 10401

DATE OF ADOPTION – NOVEMBER 28, 2022



Sanitary Sewer Reserve Fund Establishment Bylaw No. 10401

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 Sanitary Sewer Reserve Fund is hereby established.
- 2. Any and all amounts in the Sanitary Sewer Reserve Fund, including any interest earned and accrued, may be used and expended solely for the purposes of sanitary sewer works and 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.

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4. This Bylaw is cited as "Sanitary Sewer Reserve Fund Establishment Bylaw No. 10401".

| FIRST READING | | CITY OF RICHMOND |
|----------------|-------------------|--|
| SECOND READING | | APPROVED for content by originating dept. |
| THIRD READING | | ADDROVED |
| ADOPTED | | APPROVED for legality by Solicitor |
| | | |
| MAYOR | CORPORATE OFFICER | |