

The Corporation of the City of Richmond Hill

By-Law 109-22

A By-Law to establish a Community Benefits Charge (“CBC”) Reserve

Whereas Section 417 (1) of the Municipal Act, 2001, authorizes Council to establish reserve for any purpose for which the municipality has authority to expend funds;

And Whereas Council at its meeting on July 6, 2022 adopted the recommendation contained in staff report SRCFS.22.026 to establish a reserve to maintain collections received from the Community Benefits Charges (“CBC”);

Now Therefore The Council Of The Corporation Of The City Of Richmond Hill Enacts As Follows:

1. A Community Benefits Charge Reserve be established.
2. Annually, the Treasurer of The Corporation shall prepare and submit to the Council of The Corporation for its information a statement of revenues and expenditures and a balance sheet of the Community Benefits Charge for the immediately preceding year.

Passed this 6th day of July, 2022.

David West
Mayor

Stephen M.A. Huycke
City Clerk