

**THE CORPORATION OF THE TOWNSHIP OF NORTH GRENVILLE**

**BY-LAW NO. 24-01**

*A By-Law to Establish Discretionary Reserve Funds*

**WHEREAS** it is provided by Section 163 (2) of the *Municipal Act*, R.S.O. 1990, c.M.45, as amended, that every municipality, local board and other entity may in each year provide in its annual estimates for the establishment or maintenance of a reserve fund for any purpose for which it has the authority to expend funds;

**AND WHEREAS** it is provided by Section 163 (2.2) of the *Municipal Act*, R.S.O. 1990, c.M.45, as amended that the money raised for a reserve fund shall be paid into a special account and may be invested in accordance with Section 167 of the *Municipal Act*;

**AND WHEREAS** it is provided by Sec.163 (4) of the *Municipal Act*, R.S.O. 1990 c.M.45, as amended, that the Council may by by-law provide that the money raised for a reserve fund may be spent, pledged or applied to a purpose other than that for which the fund was established;

**AND WHEREAS** the Council of the Township of North Grenville deems it desirable to establish separate reserve funds so that assets may be segregated from other general revenues and maintained for future use in financing capital projects and other contingencies;

**AND WHEREAS** the estimates of the current year have included provisions for transfers to reserve funds;

**NOW THEREFORE** the Council of the Corporation or the Township of North Grenville enacts as follows:

1. Reserve funds are hereby established for the following purposes:
  - a) **Reserve for Working Funds**  
For financing of expenditures in advance of collection of taxes and for future contingencies, including unforeseen liabilities or unspecified capital works.
  - b) **General Government (Administration) Reserve Fund**  
For Administration buildings, furniture and equipment; computer hardware and software; other general government purposes.
  - c) **Fire Department Reserve Fund**  
For fire department buildings, vehicles, fire protection equipment.
  - d) **Public Works Reserve Fund**  
For buildings, vehicles, equipment, road building and upgrading, bridge construction and replacement, land acquisition and improvement, property management and other public works purposes.
  - e) **Waste Management Reserve Fund**  
For capital improvements to landfill sites, equipment, land acquisition and other related purposes.
  - f) **Recreation and Culture Reserve Fund**  
For upgrading and construction of recreation buildings, recreation facilities, major recreation equipment, park development and acquisition, other recreation and cultural purposes, including costs to acquire or improve land for recreation purposes.

- g) Planning, Protective Services and Economic Development Reserve Fund**  
For consultants' services, Official Plan updates, vehicles, equipment, any costs related to economic development, planning or protection to persons and property.
  - h) Water and Sewer Reserve Fund**  
For upgrading of sewage treatment plant, sewage collection system, water distribution, treatment and pumping systems, and for construction or upgrading of any and all infrastructure related to sewer and water services, both new and existing, including any related consultants fees.
  - i) Hydro Assets Reserve Fund**  
For future use as determined by Council.
  - j) Recreation Centre Reserve Fund**  
For building, and subsequently, maintaining and enhancing a recreation/multi-use complex
2. Any transfers to or from reserve funds with regard to the operating fund or capital fund shall require approval of Council through the annual budget estimates or by separate resolution.
3. This by-law shall come into force and effect on the date of passing.

READ A FIRST AND SECOND TIME  
THIS 27<sup>TH</sup> DAY OF AUGUST, 2001.

READ A THIRD TIME AND PASSED  
THIS 10<sup>TH</sup> DAY OF SEPTEMBER, 2001.

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BRUCE HARRISON  
Mayor

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CAHL POMINVILLE  
Clerk