

THE CORPORATION OF THE CITY OF BROCKVILLE

BY-LAW NUMBER 84-99

A by-law to establish a Reserve Fund to be known as the
"Transportation Services: Development Charge Reserve Fund"

WHEREAS section 2.1 of the Development Charges Act, 1997, permits the council of a municipality to pass bylaws for the imposition of development charges against land in the municipality to pay for increased capital costs due to the growth in services arising from development of the area to which the by-law applies; and

WHEREAS the Council of the City of Brockville enacted by-law 70-99, being a by-law to impose development charges in accordance with the said Act; and

WHEREAS section(s) 33 & 34 of the Development Charges Act, 1997, require that a municipality establish a separate reserve fund for each service to which the charge relates and funds received by a municipality from the imposition of development charges be deposited and maintained in reserve fund account established for the related service; and


WHEREAS section 165.1 of the Municipal Act, R.S.O.1990 and amendments thereto permit a municipality to establish and maintain a reserve fund for any purpose for which it has authority to spend funds.

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF BROCKVILLE ENACTS AS FOLLOWS:

1. A reserve fund to be known as the "Transportation Services: Development Charge Reserve Fund" for the provision of transportation services related to designated growth, as defined in the Development Charges by-law 70-99, be and is hereby established.
2. All money(s) received for or appropriated to the said reserve fund shall only be expended, pledged or applied to meet the growth related net capital costs in accordance with the provisions of paragraphs two(2) to eight(8) of subsection 5(1) of the Development Charges Act, 1997.
3. All money(s) received on account of the said reserve fund shall be paid into or deposited in a special bank account known as the "Building, Facilities, and Infrastructure Account".
4. The Treasurer of the municipality shall in each year, on or before such dates as the Council may direct, furnish to the Council a statement in respect of each reserve fund established under section 33 of the Development Charges Act, 1997, containing the information as prescribed in regulation.
5. The Corporation Auditor shall report annually on the activities and position of the said reserve fund.

GIVEN UNDER THE SEAL OF THE CORPORATION
OF THE CITY OF BROCKVILLE AND PASSED
THIS 14TH DAY OF SEPTEMBER, A.D. 1999


Mayor


Clerk