

THE CORPORATION OF THE CITY OF BROCKVILLE
By-Law Number 115-2006

*A By-Law of the City of Brockville to Establish A Special Fund to be Known as
the St. Lawrence Lodge Redevelopment Project Subsidy Fund*

WHEREAS pursuant to Section 417 (1) of the *Municipal Act 2001*, c.25, and amendments thereto, every municipality and local board, as defined in the *Municipal Affairs Act*, and any other body exercising a power with respect to municipal affairs under any Act in unorganized territory may in each year provide in its budget for the establishment or maintenance of a reserve fund for any purpose for which it has authority to spend money; and

WHEREAS The St. Lawrence Lodge Management Board at their meeting held on July 18th, 2006 authorized:

- that all capital funding monies received from the Ministry of Health and Long Term Care with regard to the St. Lawrence Lodge Redevelopment project be applied against outstanding debt charges pertaining to this project;
- that the said monies be held in trust by the City of Brockville; and
- that the City of Brockville allocate said monies and any applicable interest from this trust against outstanding debt charges owed by all partnering municipalities which are due on March 15th and September 15th based upon the established cost-share ratios for payments; and

WHEREAS The Corporation of the City of Brockville, the Corporation of the Town of Gananoque, the Corporation of the Town of Prescott and the United Counties of Leeds and Grenville (the "municipal partners") have each signed and returned to the City of Brockville, a Memorandum of Understanding stating their agreement to the City of Brockville holding the St. Lawrence Lodge subsidy funds for the purpose of the funds being applied against the outstanding debt charges; and

WHEREAS it is deemed advisable to establish and maintain a Special Fund for the administration of the Ministry of Health and Long-Term Care subsidy funds to be received by the City of Brockville from St. Lawrence Lodge on behalf of the partnering municipalities of the Corporation of the City of Brockville, the Corporation of the Town of Gananoque, the Corporation of the Town of Prescott and the United Counties of Leeds and Grenville (the "municipal partners") in respect of the St. Lawrence Lodge Redevelopment Project.

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

1. THAT a Special Fund known as the "St. Lawrence Lodge Redevelopment Project Subsidy Fund" is hereby established.
2. THAT all capital funding monies received by St. Lawrence Lodge from the Ministry of Health and Long Term Care with regard to the St. Lawrence Lodge Redevelopment project, be applied against outstanding debt charges pertaining to this project.
3. THAT St. Lawrence Lodge shall forward all said monies to the City of Brockville when received (to be monthly).
4. THAT the City of Brockville will hold said monies in a separate bank account, account number 1029-033 to be known as the *St. Lawrence Lodge Redevelopment Project Subsidy Fund* and is to be shown as a trust account on the municipality's financial statements.
5. THAT the City of Brockville will allocate said monies, and any applicable interest from this Special Fund, against outstanding debt charges owed by all municipal partners, which are due on March 15th and September 15th, based upon the established cost-share ratios for payments.
6. THAT annual reports showing all monies received and distributed shall be forwarded to each municipal partner.
7. THAT the City of Brockville may terminate its role to hold said monies in the "St. Lawrence Lodge Redevelopment Project Subsidy Fund" by providing three months written notice to the municipal partners.

GIVEN UNDER THE SEAL OF THE CORPORATION
OF THE CITY OF BROCKVILLE AND PASSED
THIS 28th DAY OF November 2006


MAYOR


CLERK