

THE CORPORATION OF THE CITY OF BROCKVILLE

BY-LAW NO. 005-2002

**BY-LAW TO ESTABLISH A RESERVE FUND FOR PROVISION OF
SMOOTHING ANNUAL D.B.I.A. LEVIES DUE TO
ASSESSMENT ADJUSTMENTS**

WHEREAS the Municipal Act Section 220 provides for the establishment of a Downtown Business Improvement Association (D.B.I.A.) and Board of Directors thereof, and....

WHEREAS Council under By-Law 284-89 has authorized the establishment of a Brockville Downtown Business Improvement Association.

WHEREAS it is deemed expedient to establish a Reserve Fund for smoothing the impacts on annual levies of the D.B.I.A. due to write-downs in assessments.

THEREFORE be it resolved that a Reserve Fund be established to be known as the D.B.I.A. Assessment Adjustments Levy Smoothing Reserve Fund, and.....

THAT contribution to it be provided by the D.B.I.A. as is deemed appropriate in accordance with the minuted Director of the Board of Directors of the D.B.I.A., and....

THAT expenditures out of the Reserve Fund should be made by the Treasurer of the City of Brockville in accordance with the authorization of the Board of Directors of the D.B.I.A. and City of Brockville Council.

**GIVEN UNDER THE SEAL OF THE CORPORATION
OF THE CITY OF BROCKVILLE AND PASSED
THIS 22nd DAY OF JANUARY A.D. 2002**



MAYOR



CLERK