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THE CORPORATION OF THE CITY OF BROCKVILLE By-Law Number 112-2005

A By-Law of the City of Brockville to establish a Reserve Fund to be known as 2007 Ontario Senior Winter Games Reserve Fund

WHEREAS pursuant to Section 417 (1) of the Municipal Act S.O. 2001, c.25, every municipality 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 at a meeting held on September 28, 2004 Council passed a resolution to be a partner municipality to host the 2007 Ontario Senior Winter Games; and

WHEREAS it is deemed advisable to establish and maintain a Reserve Fund to manage the surplus monies received regarding the 2007 Ontario Senior Winter Games; and

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

- 1. THAT a Reserve Fund known as the "2007 Ontario Senior Winter Games" is hereby established.
- 2. THAT monies raised for this Reserve Fund be put into a special bank account known as "Reserve Fund Bank D Boards and Commissions".
- 3. THAT monies from this Reserve Fund shall be used solely for costs pertaining to the 2007 Ontario Senior Winter Games.
- 4. THAT monies raised for this Reserve Fund shall not be expended, pledged or applied for any other purposes other than those herein mentioned unless a By-Law authorizing such use of this Reserve Fund monies is passed by Council.
- 5. THAT the auditor of the corporation 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 20th day of December A.D. 2005

MAYOR

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