

The Corporation of the City of Burlington

City of Burlington By-law xx-2022

A by-law to establish a reserve fund and guidelines for the accumulation of monies derived from annual unspent funds of the discretionary budgets of Council members excluding those of an election year.

File:100-02 F-17-22

Whereas pursuant to the *Municipal Act*, 2001, S.O. 2001, a municipal council may provide for reserves as the municipality considers necessary; and

WHEREAS the Council for the Corporation of the City of Burlington has provided for the establishment of reserve funds; and

Now therefore the Council of the Corporation of the City of Burlington hereby enacts as follows:

1. That the Council Special Initiatives Reserve Fund be established; and
2. That the Council Special Initiatives Reserve Fund be credited with interest at the same rate earned by other City of Burlington Reserve Funds; and
3. That the fund be funded from unspent discretionary budgets of Council Members annually except for in an election year; and
4. That the fund be utilized for Council member special initiatives as approved by the Chief Financial Officer or delegate.

Enacted and passed this 17th day, of May 2022

Mayor Marianne Meed Ward _____

City Clerk Kevin Arjoon _____