

The Corporation of the City of Burlington
City of Burlington By-law 67-2022

A by-law to establish a reserve fund and guidelines for the utilization of Section 37
of the *Planning Act*, R.S.O. 1990, as amended Community Benefits Charges
Reserve Fund
File 450-04 (F-31-22)

Whereas pursuant to the Municipal Act, 2001, S.O. 2001, as amended authorizes
municipal councils to establish reserve funds for any purpose for which it has
authority to spend money; 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 Community Benefits Charges Reserve Fund be established; and
2. That the source of revenue for the Reserve Fund shall be all monies
received under the Community Benefits Charges Bylaw; and
3. That the Community Benefits Charges reserve fund be credited with interest
at the same rate earned by the other City of Burlington reserve funds; and
4. That in each year the city shall spend or allocate at least 60 percent of the
uncommitted balance in the reserve fund in accordance with the Community
Benefits Charges Bylaw; and
5. That bylaw 15-2017 is hereby repealed.

Enacted and passed this 14th day of September 2022.

Mayor Marianne Meed Ward _____

City Clerk Kevin Arjoon _____