

The Corporation of the City of Burlington

By-Law Number 12-2023

A by-law to establish a reserve fund and guidelines for the  
utilization of the Active Transportation Reserve Fund  
F-01-23

Whereas the *Municipal Act*, S.O. 2001, c.25, 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.

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

1. That the Active Transportation Reserve Fund be established; and
2. That the Active Transportation Reserve Fund be funded from an annual contribution from the operating budget; and
3. That the Active Transportation Reserve Fund be utilized for active transportation initiatives in accordance with the Integrated Mobility Plan; and
4. That the Active Transportation Reserve Fund be credited with interest at the average rate from the general investments of the Corporation.

Enacted and passed this 21<sup>st</sup> day of March, 2023.

Mayor Marianne Meed Ward \_\_\_\_\_

City Clerk Kevin Arjoon \_\_\_\_\_