

The Corporation of The City of Burlington

By-Law Number 13-2023

A by-law to establish a reserve fund and guidelines for the  
utilization of the Burlington Beach Regional Waterfront Park  
Reserve Fund  
F-01-23, F-01-23-1

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 Burlington Beach Regional Waterfront Park Reserve Fund be established; and
2. That the Burlington Beach Regional Waterfront Park Reserve Fund be funded from net surplus revenues from the Burlington Beach parking lots parking program; and
3. That the Burlington Beach Regional Waterfront Park Reserve Fund be used to fund future operating and capital requirements at the Burlington Beach Regional Waterfront Park including but not limited to park improvements, active transportation infrastructure, existing and additional parking improvements; and
4. That the Burlington Beach Regional Waterfront Park Reserve Fund be credited with interest at the average rate from the general investments of the Corporation.

Enacted and passed this 21st day of March, 2023

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

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