

The Corporation of the City of Burlington

City of Burlington By-law 55-2020

A by-law to establish a reserve fund and guidelines for the utilization  
of the Tree Planting Initiative Reserve Fund  
File:450-04, F-28-20

Whereas pursuant to the *Municipal Act*, 2001, S.O. 2001, a municipal council may establish reserve funds for any purpose for which it considers necessary; 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 Tree Planting Initiative Reserve Fund be established; and
2. That the source of revenue for the reserve fund shall be made from donations, tree replacement compensation and cash-in-lieu payments; and
3. That the Tree Planting Initiative Reserve Fund be credited with interest at the same rate earned by the other City of Burlington reserve funds; and
4. That the accumulated funds, including any interest earned thereon, be utilized to fund tree planting and/or replacement on city and privately owned properties.

Enacted and passed this 22<sup>nd</sup> day of June 2020

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

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