

THE CORPORATION OF THE CITY OF BURLINGTON

BY-LAW NUMBER xx-2024

A By-law to establish a Tyandaga Golf Course Reserve Fund.

WHEREAS the *Municipal Act, 2001*, 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 of the Corporation of the City of Burlington deems it necessary to accumulate funds in a Tyandaga Reserve Fund to support the capital renewal and capital enhancement of the Tyandaga Golf Course and the related program amenities operated by the City of Burlington.

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF BURLINGTON HEREBY ENACTS AS FOLLOWS:

1. That the Tyandaga Reserve Fund be established for the accumulation of monies received by way of surcharge from membership and green fee sales to support the capital renewal and capital enhancement of the Tyandaga Golf Course and the related golf amenities.
2. That any existing funds in the original Tyandaga reserve fund be transferred to this new Tyandaga Golf Course Reserve Fund.
3. That the Tyandaga Reserve Fund be utilized solely towards supporting the capital renewal and enhancement of the golf course and the related golf amenities.
4. That interest is added to the fund annually as allocated from the general investment fund of the Corporation.
5. That By-law 04-1991 be repealed.

ENACTED AND PASSED this 19th day of March 2024.

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Marianne Meed-Ward

MAYOR

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Samantha Yew

CITY CLERK