

THE CORPORATION OF THE CITY OF BURLINGTON

BY-LAW NUMBER XX-2024

**A by-law to establish a reserve fund and guidelines for
the utilization of the Road Safety Reserve Fund**

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 Road Safety Reserve Fund be established; and
2. THAT the Road Safety Reserve Fund be funded from any resulting annual net surplus of revenues collected over operating expenses under the Automated Speed Enforcement (ASE) program; and
3. THAT the Road Safety Reserve Fund be utilized to alleviate the impact of unforeseen or uncontrolled fluctuations in Automated Speed Enforcement revenues and to support initiatives and infrastructure improvements aimed at improving road safety; and
4. THAT the Road Safety Reserve Fund be credited with interest at the average rate from the general investments of the Corporation.

ENACTED AND PASSED THIS 15th day of October, 2024.

MAYOR: _____

CITY CLERK: _____