

# The Corporation of the Township of Huron-Kinloss



## BY-LAW

2015 -09

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Being a by-law to establish a "Community Well-Being Reserve Fund"

for the Township of Huron-Kinloss

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**WHEREAS** The Council for the Corporation of the Township of Huron-Kinloss deems it expedient to establish a reserve fund for the purposes of supporting projects, programs or services that benefit community youth or seniors, community sustainability, energy efficiency or economic development initiatives;

**WHEREAS** the *Municipal Act S.O. 2001, c 25, Section 417 (1)*, as amended empowers a municipality to establish and maintain reserve funds for any purpose for which it has authority to spend money

**NOW THEREFORE** the Council of The Corporation of the Township of Huron-Kinloss enacts as follows:

- 1.0 That a reserve fund be established and maintained for the purpose of holding funds for the support of projects, programs or services that benefit community youth or seniors, community sustainability, energy efficiency or economic development initiatives or otherwise described as "Community Well Being" .
- 2.0 That any interest and earnings on said funds shall form part of the Reserve Funds.
- 3.0 That the monies transferred to the Reserve Fund and interest thereon shall not be expended, pledged or applied to any purpose other than for community well being.
- 4.0 This by-law shall come into full force and effect upon final passage.
- 5.0 This by-law may be cited as the " Township of Huron-Kinloss Public Community Well Being Reserve Fund By-Law".

**Read, Enacted, Signed and Sealed this 17th day of February, 2015.**

Original Signed by Mitch Twolan

Mayor

Original Signed by Sonya Watson

Clerk