

THE CORPORATION OF THE TOWN OF HAWKESBURY

BY-LAW N° 41-2019

**A By-law to appropriate funds from
the Industrial Reserve Fund and Reserve**

WHEREAS section 417 of the *Municipal Act, 2001*, as amended, provides that a municipality may in its budget establish or maintain reserve funds for any purposes for which it has authority to spend money, and;

WHEREAS through By-laws N° 72-85, 86-85, 91-85, 163-89, 164-86, 82-82, 110-87 and 26-88, Council has created a reserve fund for industrial purposes, and;

WHEREAS throughout the years Council has also created a reserve for industrial purposes, and;

WHEREAS under the Reserves and Reserve Funds Policy # SF-P-2018-02, appropriation of funds from a reserve or a reserve fund shall be approved by Council either by by-law or resolution, and;

WHEREAS the Hawkesbury Community Industrial Strategic Planning Association has agreed to finance the snow dump construction, the Tessier Street extension and the cleaning of construction material, costs estimated at \$1,048,994.00, and all of these located within the industrial park.

NOW THEREFORE, the Council of the Corporation of the Town of Hawkesbury enacts as follows:

1. **THAT** the amounts of \$179,497.23 and \$125,000.00 be respectively withdrawn from the Industrial Park Reserve Fund and Industrial Park Reserve to reimburse Hawkesbury Community Industrial Strategic Planning Association the Town's share of the costs for the snow dump construction, the Tessier Street extension and the cleaning of construction material.
2. **THAT** this By-law shall come into force and effect on the date of its adoption.

**READ A FIRST, SECOND AND ADOPTED UPON THIRD READING
THIS 26th DAY OF AUGUST 2019.**

Paula Assaly, Mayor

Christine Groulx, Clerk