THE CORPORATION OF THE CITY OF BELLLEVILLE

BY-LAW NUMBER 2020-10

A BY-LAW TO ESTABLISH AN OLG MUNICIPALITY CONTRIBUTION AGREEMENT RESERVE FUND

WHEREAS Section 417 of the Municipal Act, R.S.O. 2001, authorizes the Council to provide for the establishment or maintenance of a reserve fund;

AND WHEREAS the Council of The Corporation of the City of Belleville deems it desirable and in the public interest that there be established an OLG Municipality Contribution Agreement Reserve Fund.

NOW, THEREFORE, THE COUNCIL OF THE CORPORATION OF THE CITY OF BELLEVILLE ENACTS AS FOLLOWS:

1) **THAT** an OLG Municipality Contribution Agreement Reserve Fund be and the same is hereby established, for the purpose of providing Capital Funds to infrastructure projects as follows:

Casino - Infrastructure Maintenance/Rehab	65%
Casino - Vehicle/Equipment Replacement	5%
Casino - Economic Development	10%
Casino - Development Infrastructure	5%
Casino - Social Infrastructure	10%
Casino - Disaster Mitigation/Contingency	5%

2) **THAT** the monies received from the OLG Municipality Contribution Agreement be deposited into this Reserve Fund.

3) **THAT** the monies raised for the said Reserve Fund established under Section 1 of this By-Law shall be kept in the consolidated bank account provided for in By-Law Number 9645 of The Corporation of the City of Belleville, and the earnings derived from such monies shall form part of the OLG Municipality Contribution Agreement Reserve Fund established herein.

4) **THAT** By-law Number 2017-86 be and the same is hereby rescinded.

THIS BY-LAW SHALL COME INTO FORCE AND TAKE EFFECT IMMEDIATELY ON AND AFTER THE PASSING THEREOF.

Read a first time this **13th** day of **January, 2020**.
Read a second time this **13th** day of **January, 2020**.
Read a third time and finally passed this **13th** day of **January, 2020**.

MITCH PANCIUK MAYOR

MATT MACDONALD CITY CLERK