

THE REGIONAL MUNICIPALITY OF YORK

BYLAW NO. 2017-63

A bylaw to establish the Infrastructure Reserve Fund - Police

WHEREAS Regional Council has determined that a reserve fund be established to help fund the tax levy component of new capital as well as the rehabilitation and replacement of police assets;

NOW THEREFORE, the Council of The Regional Municipality of York hereby enacts as follows:

1. The Infrastructure Reserve Fund – Police is hereby established.
2. The Infrastructure Reserve Fund – Police shall be operated and maintained from:
 - a. appropriations made from time to time from the current estimates of the Region;
 - b. the allocation from such sources of revenue as may be determined by Regional Council; and
 - c. the earnings derived from the investment of monies held in the reserve fund.
3. The Infrastructure Reserve Fund – Police shall be used to fund the tax levy component of new capital as well as the rehabilitation and replacement of police assets.
4. Interest shall accrue on the balance outstanding in the Infrastructure Reserve Fund – Police in accordance with investment policies approved by Regional Council.

ENACTED AND PASSED on December 14, 2017.

CHRISTOPHER RAYNOR

WAYNE EMMERSON

Regional Clerk

Regional Chair

Authorized by Clause 7, Report 18 of the Committee of the Whole, adopted by Regional Council at its meeting on December 14, 2017