

# The Corporation of The Town of The Blue Mountains

## By-law Number 2016 – 4

**Being a By-law to provide for the establishment and maintenance of a Reserve Fund for the purposes relating to the administration and enforcement of the Building Code Act**

**Whereas** pursuant to Section 417 of the *Municipal Act, 2001*, as amended, S.O. c.25, the municipality may provide in its budget for the establishment and maintenance of Reserve Funds for any purpose for which it has authority to spend money and may by By-law provide that the money raised for a Reserve Fund be spent, pledged or applied to a purpose other than that for which the Fund was established,

**And Whereas** Council has received Staff Report FAF.16.04 “Building Division Rate Stabilization Reserve Fund” at its regular meeting of Council on January 25, 2016;

**Now therefore** the Council of The Corporation of the Town of The Blue Mountains enacts as follows:

1. **That** the following new Reserve Fund be established:
  - Building Division Rate Stabilization Reserve Fund;
2. **That** the Building Division Rate Stabilization Reserve Fund will be used to administer and enforce the *Building Code Ac.*
3. **That** the Building Division Rate Stabilization Reserve Fund will be used to fund expenditures related to the future replacement of equipment and vehicles in the Building Division as they depreciate over time;
4. **This** By-law shall come into full force upon the enactment thereof.

Enacted and passed this 25<sup>th</sup> day of January, 2016.

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John McKean, Mayor

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Corrina Giles, Town Clerk