

THE CORPORATION OF THE TOWNSHIP OF MATACHEWAN

BY-LAW NO. 2016-10

BEING A BY-LAW TO AUTHORIZE THE REEVE AND TREASURER-DEPUTY-CLERK TO EXECUTE THE ONTARIO COMMUNITY INFRASTRUCTURE FUND FORMULA –BASED COMPONENT AGREEMENT.

WHEREAS, the Province created the Ontario Community Infrastructure Fund to (1) provide stable funding to help small communities address critical core infrastructure needs in relation to roads, bridges, water and wastewater; (2) further strengthen municipal asset management practices within small communities; and (3) help small communities use a broad range of financial tools to address critical infrastructure challenges and provide long-term financial support for the rehabilitation and repair of core infrastructure for those in most need;

AND WHEREAS, the Ontario Community Infrastructure Fund is composed of two components: (1) the Application-Based Component; and (2) the Formula-Based Component;

AND WHEREAS, the Formula-Based Component is based on a municipality's local fiscal circumstances and its total core infrastructure assets with a minimum grant of fifty thousand dollars (\$50,000.000);

AND WHEREAS, the Township of Matachewan is eligible to receive funding under the Formula-Based Component of the Ontario Infrastructure Fund;


AND WHEREAS, the Ontario Community Infrastructure Fund Formula-Based Component Agreement stipulates that all municipalities participating in the program must pass a by-law authorizing such participation in the program;

NOW THEREFORE, the Council of the Corporation of the Township of Matachewan enacts as follows:

1. The Reeve and Treasurer-Deputy-Clerk are hereby authorized to execute the Ontario Community Infrastructure Fund Formula-Based Component Agreement and the Township of Matachewan as in Schedule A attached hereto.
2. Schedule A shall form part of this by-law.
3. This by-law shall take effect on the date of the final passing thereof.

READ a first and second time this 24th day of October, 2016.

READ a third time enacted and passed in open Council this 24th day of October, 2016. Signed, sealed and numbered 2016-10.


Reeve


Treasurer-Deputy Clerk