

Bill No. 334
2021

By-law No. CPOL.-43()-___

A by-law to amend By-law No. CPOL.-43-239, as amended, being “Identification of Operating Surpluses – Boards and Commissions”, to align wording in applicability and policy sections with the budget monitoring process.

WHEREAS section 5(3) of the *Municipal Act, 2001*, S.O. 2001, C.25, as amended, provides that a municipal power shall be exercised by by-law;

AND WHEREAS section 9 of the *Municipal Act, 2001*, S.O. 2001, C.25, as amended, provides a municipality with the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority;

AND WHEREAS the Municipal Council of The Corporation of the City of London wishes to amend By-law No. CPOL.-43-239, as amended, being “Identification of Operating Surpluses – Boards and Commissions”, to align wording in applicability and policy sections with the budget monitoring process;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. By-law No. CPOL.-43-239, as amended, being “Identification of Operating Surpluses – Boards and Commissions”, is hereby amended by deleting Schedule “A” to the By-law in its entirety and by replacing it with the attached new Schedule “A”.
2. This by-law shall come into force and effect on the date it is passed.

PASSED in Open Council on August 10, 2021.

Ed Holder
Mayor

Catharine Saunders
City Clerk

First Reading – August 10, 2021
Second Reading – August 10, 2021
Third Reading – August 10, 2021

Schedule “A”



London
CANADA

Identification of Operating Surpluses – Boards and Commissions

Policy Name: Identification of Operating Surpluses – Boards and Commissions

Legislative History: Enacted June 13, 2017 (By-law No. CPOL.-43-239); Amended June 26, 2018 (By-law No. CPOL.-351-342); Amended August 10, 2021 (By-law No. CPOL.-____)

Last Review Date: August 10, 2021

Service Area Lead: Director, Financial Planning & Business Support (or written designate)

1. Policy Statement

The purpose of this policy is to formalize and clarify practices on the identification of operating surpluses by the City of London’s Boards and Commissions.

2. Definitions

Not Applicable.

3. Applicability

This policy applies to the City of London’s Boards and Commissions as it relates to the submission of their operating budget results.

4. The Policy

That a policy be established requiring the City of London’s Boards and Commissions to identify operating surpluses semi-annually as part of the Operating Budget Monitoring process as outlined in the City’s Surplus/Deficit Policy. The use or disposition of any surpluses will be determined through collaboration between the City of London and the particular Board or Commission.