

Bill No. 273
2022

By-law No. A.-_____

A by-law to establish the Sump Pump, Sewage Ejector and Storm PDC Grant Program Reserve Fund and to repeal and replace By-law No. A.-6404-273 being "A by-law to establish the Sump Pump, Sewage Ejector and Storm PDC Grant Program Reserve Fund."

WHEREAS subsection 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 subsection 10(1) of the *Municipal Act, 2001*, S.O. 2001 C.25, as amended, provides that a municipality may provide any service or thing that the municipality considers necessary or desirable for the public;

AND WHEREAS subsection 10(2) of the *Municipal Act, 2001*, S.O. 2001, C.25, as amended, provides that a municipality may pass by-laws respecting the financial management of the municipality (paragraph 3) and services or things that the municipality is authorized to provide under subsection 10(1) (paragraph 7);

AND WHEREAS it is desirable to establish reserve funds to provide for special projects and new initiatives of The Corporation of the City of London and its Agencies, Boards and Commissions, as required;

AND WHEREAS Council has approved the funding for the Grants for Sump Pump, Sewage Ejector, and Storm Private Drain Connection By-law and directs any surplus funds from the grant program be retained for further grants under this program in a specific reserve.

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

1. A reserve fund is hereby established entitled the " Sump Pump, Sewage Ejector and Storm PDC Grant Program Reserve Fund" (hereinafter called the "Fund").
2. The monies standing in the Fund shall be used by The Corporation of the City of London to fund the Grant Program for Sump Pump, Sewage Ejector, and Storm Private Drain Connection or other mechanisms or capital works to fund protection from basement flooding once the balance of the capital project for the current year has been exhausted.
3. Contributions to the Fund shall be deposited by the City Treasurer or designate and consist of:
 - i. Funds released from closing the annual capital project for the Grant Program for Sump Pump, Sewage Ejector and Storm Private Drain Connection. The funds shall be retained for the purpose of funding future basement flooding protection;
 - ii. Municipal Council approved rate supported multi-year budget contributions;
 - iii. Municipal Council approved annual surplus contributions, if any;
 - iv. Other non-rate supported contributions as approved by The City Treasurer, and/or Municipal Council.
4. The balance in the Sump Pump, Sewage Ejector and Storm PDC Grant Program Reserve Fund shall not exceed \$500,000, with any excess being transferred to the Sewage Works Reserve Fund.

5. The City Treasurer shall draw from the Fund all funds required to offset a deficit in the annual capital project for the current year per section 2 above. Before any monies are expended from the Fund for the purposes other than outlined in section 2 of this by-law, the approvals of the City Treasurer and Deputy City Manager, Environment and Infrastructure, or their designates shall be given for expenses less than \$100,000, and the approval of Municipal Council shall be given for expenses equal to or greater than \$100,000.

6. The City Treasurer or designate may deposit the monies standing in the Fund into a special bank account or into a consolidated bank account into which are deposited the monies raised for other funds, and the earnings derived from the monies so deposited shall accrue to and form part of the Fund.

7. The City Treasurer, or designate, may invest the monies standing in the Fund in such securities as are permitted under subsection 418(1), of the Municipal Act, 2001, S.O. 2001, C.25, as amended, and in so doing, may consolidate the monies standing in the Fund with other funds that the City may hold from time to time provided that any earnings derived from the monies standing in the Fund shall be accrued to and form part of the Fund as permitted under sections 418(3) and 418(4) of the Municipal Act, 2001, S.O. 2001, C.25, as amended.

8. Notwithstanding that provision may not be made by the Municipal Council in the budget estimates of the current or any subsequent year for contributions or drawdowns to the Fund, it shall continue and be maintained, and the Municipal Council shall always be taken as considering the Fund as necessary so long as this by-law continues in force.

9. By-law No. A.-6404-273 being "A by-law to establish the Sump Pump, Sewage Ejector and Storm PDC Grant Program Reserve Fund.", passed by Municipal Council on August 31, 2009, is hereby repealed.

10. This By-law shall come into force and effect on the date it is passed.

PASSED in Open Council on July 5, 2022.

Ed Holder
Mayor

Michael Schulthess
City Clerk

First Reading – July 5, 2022
Second Reading – July 5, 2022
Third Reading – July 5, 2022