



THE CORPORATION OF THE TOWN OF COBOURG

BY-LAW NUMBER 001-2015

A BY-LAW TO AUTHORIZE EXECUTION OF AN AGREEMENT WITH HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO (AS REPRESENTED BY THE MINISTER OF AGRICULTURE, FOOD AND RURAL AFFAIRS FOR THE PROVINCE OF ONTARIO) FOR THE ONTARIO COMMUNITY INFRASTRUCTURE FUND – FORMULA-BASED COMPONENT.

WHEREAS pursuant to Section 9 of the *Municipal Act*, 2001 S.O. c. 25 which provides in part that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority;

AND WHEREAS the Government of Ontario has 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 support for rehabilitation and repair of core infrastructure for those most in need;

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

AND WHEREAS the Formula-Based Component of the Ontario Community Infrastructure Fund is based on: 1) a municipality's local fiscal circumstances and its total core infrastructure assets with a minimum grant of twenty-five thousand dollars (\$25,000.00), where the recipient: is an eligible municipality;

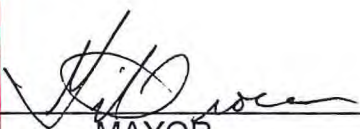
AND WHEREAS the Municipality of the Corporation of the Town of Cobourg 'the Recipient' is eligible to receive funding under the Formula-Based Component of the Ontario Community Infrastructure Fund;

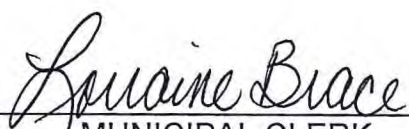
AND WHEREAS the Municipal Council of the Town of Cobourg expressed a desire to enter into an agreement with Her Majesty the Queen in Right of Ontario, as represented by the Minister of Agriculture, Food and Rural Affairs for a financial contribution to help address critical core infrastructure needs as offered through the Ontario Community Infrastructure Fund – Formula Based Component at the Committee of the Whole meeting held on January 5, 2015;

NOW THEREFORE the Municipal Council of the Corporation of the Town of Cobourg enacts as follows:

1. THAT the Mayor and Municipal Clerk are hereby authorized and instructed to execute on behalf of the Corporation an Agreement with Her Majesty the Queen in Right of Ontario, as represented by the Minister of Agriculture, Food and Rural Affairs regarding the Ontario Community Infrastructure Fund – Formula-Based Component.
2. This by-law shall take effect upon the date of passing.

READ a first, second and third time and finally passed in Open Council this 5th day of January, 2015.


MAYOR


MUNICIPAL CLERK