



## The Corporation Of The Municipality Of South Huron

### By-Law #54-2018

#### **Being a By-Law to authorize an Agreement with The Association of Municipalities of Ontario for the Ontario's Main Street Revitalization Initiative Transfer Payment Agreement**

Whereas the *Municipal Act, 2001, as amended*, provides under Section 5(1) that the powers of a Municipality shall be exercised by its Council and under Section 5(3) provides that a municipal power shall be exercised by By-Law; and

Whereas the Municipal Act, 2001, as amended provides under Section 9 that the municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under the Act; and

Whereas the Province of Ontario is making \$26 million available for allocation for the purposes of supporting municipal Main Street Revitalization Initiatives in Ontario; and

Whereas the Province of Ontario, Ontario municipalities as represented by AMO are signatories to Ontario's Main Street Revitalization Initiative Transfer Payment Agreement on March 12, 2018 (the "OMAFRA-AMO Agreement"), whereby AMO agreed to administer Main Street Revitalization funds made available to all Ontario municipalities, excluding Toronto; and

Whereas the Municipality of South Huron deems it desirable to enter into this Agreement in order to participate in Ontario's Main Streets Revitalization Initiative; and

Whereas the Municipality of South Huron acknowledges that funds received through the Agreement must be invested in an interest bearing reserve account until the earliest of expenditure or March 31, 2020;

Now therefore be it resolved that the Council of the Municipality of South Huron, a municipal corporation pursuant to the Municipal Act, 2001; enacts as follows:

1. That the Mayor and Clerk are hereby authorized to execute are hereby authorized to execute this Municipal Funding Agreement for the transfer of Main Streets Revitalization Initiatives funds between the Association of Municipalities of Ontario and the Municipality of South Huron as in Schedule A attached hereto.
2. That Schedule 'A' shall form an integral part of this By-Law.
3. That this By-Law takes effect upon the date of final passing.

Read a first and second time this 4<sup>th</sup> day of June, 2018

Read a third and final time this 4<sup>th</sup> day of June, 2018.

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Maureen Cole, Mayor

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Rebekah Msuya-Collison, Clerk