

The Corporation of the Municipality of South Huron

By-Law #80-2021

Being a By-law to adopt a- Debt Management Policy for the Municipality of South Huron

Whereas the Municipal Act, 2001 is the governing legislation that sets out Council's responsibilities to develop and evaluate policies and ensure practices and procedures are in place to maintain the financial integrity of the municipality; and

Whereas Sections 401-424 of the act sets out the authority for a municipality to incur a debt, issue debentures or invest in securities and the limitations and processes involved in doing so; and

Whereas the Council deems a debt management policy a critical component of a municipality's long term financial plan to establish the framework; and

Whereas the Council of the Corporation of the Municipality of South Huron deems it expedient and necessary to pass a by-law adopting a debt management policy for the Municipality of South Huron;

Now therefore be it resolved that the Council of The Corporation of the Municipality of South Huron enacts as follows:

1. That the Debt Management Policy of the Municipality of South Huron hereto attached as Schedule "A" is hereby adopted.
2. That the Clerk and Treasurer of the Municipality are hereby authorized to make minor modifications or corrections of a grammatical or typographical nature to this by-law and schedule, after the passage of this by-law, where such modification or corrections do not alter the intent of the by-law.;
3. That this By-Law takes effect upon the date of final passing.

Read a first and second time this 15th day of November, 2021.

Read a third time and passed this 15th day of November, 2021

George Finch, Mayor

Rebekah Msuya-Collison, Clerk