



**Municipality of Middlesex Centre
By-Law 2025-076**

Being a by-law of the Corporation of the Municipality of Middlesex Centre to establish a Reserve and Reserve Fund Policy

WHEREAS Section 11(2) of the Municipal Act, 2001, c.25, as amended, provides that a municipality may pass by-laws respecting the financial management of the municipality;

AND WHEREAS Section 417 of the Municipal Act, 2001, S.O. 2001, c.25 and amendments thereto, allows a municipality to provide for the establishment or maintenance of reserve funds for any purpose for which it has authority to spend money.

AND WHEREAS the Municipality of Middlesex Centre is operating a number of Reserve Funds.

AND WHEREAS the authority for such Reserve Funds and the purpose for which they are established is to be clear in all cases.

AND WHEREAS it is deemed expedient to consolidate the authority for all Reserve Funds into one by-law.

AND WHEREAS the Council of the Municipality of Middlesex Centre deems it expedient to establish consistent principles, standards, and guidelines for the maintenance, management, and accounting of reserves and reserve funds;

NOW THEREFORE BE IT RESOLVED THAT the Council of the Municipality of Middlesex Centre hereby enacts as follows:

- 1) THAT the Reserve and Reserve Fund Policy, is hereby adopted in substantially the same form as the attached hereto as Schedule "A" and forming a part of this By-Law.
- 2) THAT the separate and distinct Reserve Funds as set out in Schedule "A" attached hereto are hereby ratified and confirmed as Reserve Funds under the provisions of section 417 of the Municipal Act 2001, S.O. 2001, c.25;
- 3) THAT By-law 2020-37, Bylaw 2017-070, and any other by-law or provisions in other by-laws found to be inconsistent with this by-law are hereby deemed to be repealed.
- 4) THAT this By-law shall come into force and take effect on the final passing thereof.

PASSED AND ENACTED this 1st day of October 2025.

Aina DeViet, Mayor

Brianna Hammer-Keidel, Municipal Clerk

*By signing this by-law on October 1, 2025, Mayor DeViet has granted approval and will not exercise the power to veto this by-law under Strong Mayor Powers.