

The Corporation of the Township of Woolwich

By-law No. XX-2024

A By-law to Amend By-law Number 59-2005 being A By-law To Establish and Maintain Reserves and Reserve Funds to add a Site Alteration Reserve Fund

WHEREAS on August 13, 2024 and August 27, 2024, the Council of Woolwich passed a resolution directing staff to create a Site Alteration Reserve Fund;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWNSHIP OF WOOLWICH HEREBY ENACTS AS FOLLOWS:

1. Schedule "A" of By-law No. 59-2005 is amended to add the Site Alteration Reserve Fund as shown in Schedule A to this by-law.
2. This by-law shall come into full force and effect on the date it is passed.

FINALLY PASSED AND ENACTED this [day] day of [Month], 2024.

Mayor

Clerk

SCHEDULE "A" – RESERVE FUNDS (DISCRETIONARY AND OBLIGATORY)

NAME OF FUND	OBJECTIVE OF FUND	RULES OF USAGE	SOURCE OF FUNDING	FUNDING TARGETS	OTHER CONSIDERATIONS
Site Alteration Reserve Fund	To set aside funds to pay for non-recoverable cost to the Township related to Site Alteration	To be used for non-recoverable costs including; <ul style="list-style-type: none"> • legal fees, • soil testing, • site inspection and security • community outreach and education. 	Site Alteration Environmental Impact Fee	TBD	Funding Targets o be reviewed annually