

THE CORPORATION OF THE CITY OF KENORA

BY-LAW NUMBER 60-2003

A BY-LAW TO ESTABLISH A DESTINATION TOURIST ATTRACTION RESERVE FUND FOR THE CORPORATION OF THE CITY OF KENORA

WHEREAS the Council of the Corporation of the City of Kenora, pursuant to Section 417(1) of The Municipal Act, S.O. 2001 may in each year provide in its budget for the establishment or maintenance of a reserve fund for any purpose for which it has authority to spend money; and

WHEREAS the Council of the Corporation of the City of Kenora has deemed it necessary to establish a reserve fund for Destination Tourist Attraction;

NOW THEREFORE the Council of the Corporation of the City of Kenora enacts as follows:

1. THAT a Destination Tourist Attraction Reserve Fund be established.
2. THAT any monies received relating to the Destination Tourist Attraction be held in a separate bank account by the Corporation of the City of Kenora.
3. THAT any interest accumulating on those monies be added annually to the Destination Tourist Attraction reserve fund.
4. THAT this By-law shall become law and take effect as of the 1st day of March, 2003.

By-law read a First & Second Time this 14th day of April, 2003.

By-law read a Third & Final Time this 14th day of April, 2003.

THE CORPORATION OF THE CITY OF KENORA:

.....**D. Canfield, MAYOR**

.....**J. McMillin, CLERK**