**THE CORPORATION OF THE VILLAGE OF SOUTH RIVER**

**By-law 39-2016**

**Being a By-law of the Village of South River to execute the Ontario Community Infrastructure Fund Formula-Based Component Agreement**

WHEREAS the Corporation of the Village of South River deems it desirable to execute the Ontario Community Infrastructure Fund Formula-Based Component Agreement between the Province and the Village of South River;

NOW THEREFORE the Council of the Corporation of the Village of South River hereby enacts as follows:

1. That the Village of South River is eligible to receive funding under the Formula-Based Component of the Community Infrastructure Fund; and
2. The Formula-Based Component of the Ontario Community Infrastructure Fund is based on a municipality’s local fiscal circumstances and its total core infrastructure assets with a minimum grant of fifty thousand dollars; and
3. The Village of South River agrees to the entire agreement including Schedules “A” to “I”; and
4. The Agreement Expiry Date is March 31, 2027; and
5. The Clerk Administrator and the Treasurer of the Village of South River are hereby authorized and directed to execute the Ontario Community Infrastructure Fund Formula-Based Component Agreement on behalf of the Village of South River; and
6. That this Agreement will become effective as of the date that the Province signs it; and
7. This by-law shall take effect upon third reading thereof.

READ A FIRST, SECOND AND THIRD TIME AND FINALLY PASSED THIS 19th DAY OF DECEMBER, 2016

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Jim Coleman, Mayor

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Susan L. Arnold, Clerk Administrator