

**THE REGIONAL MUNICIPALITY OF YORK**

**BYLAW NO. 2015-74**

A bylaw to establish the University Campus Reserve Fund

WHEREAS Regional Council has determined that a reserve fund be established for eligible expenditures related to the construction of York University – Markham Centre Campus;

NOW THEREFORE, the Council of The Regional Municipality of York hereby enacts as follows:

1. The University Campus Reserve Fund is hereby established.
2. The University Campus Reserve Fund shall be operated and maintained from:
  - a. appropriations made from time to time from the current estimates of the Region;
  - b. the allocation from such sources of revenue as may be determined by Regional Council; and
  - c. the earnings derived from investment of monies held in the reserve fund.
3. The University Campus Reserve Fund shall be used to fund eligible expenditures related to the construction of the York University – Markham Centre Campus.
4. Interest shall accrue on the balance outstanding in the University Campus Reserve Fund in accordance with investment policies approved by Regional Council.

ENACTED AND PASSED on December 17, 2015.

Denis Kelly

Wayne Emmerson

Regional Clerk

Regional Chair

*Authorized by Clause 5, Report 21 of the Committee of the Whole, adopted by Regional Council at its meeting on December 17, 2015*