

THE REGIONAL MUNICIPALITY OF YORK

BYLAW NO. 2015-75

A bylaw to establish the Information Technology Licensing and Software Development Reserve Fund

WHEREAS Regional Council has determined that a reserve fund be established to fund enterprise-wide software licensing and development of financial applications;

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

1. A reserve fund to be known as the Information Technology Licensing and Software Development Reserve Fund is hereby established.
2. The Information Technology Licensing and Software Development 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 the investment of monies held in the reserve fund.
3. The Information Technology Licensing and Software Development Reserve Fund shall be used to fund eligible expenditures related to enterprise-wide software licensing and development of financial applications.
4. Interest shall accrue on the balance outstanding in the Information Technology Licensing and Software Development 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