



**THE CORPORATION OF THE TOWNSHIP OF AUGUSTA  
BY-LAW NUMBER 3188-2015**

**A BY-LAW TO AUTHORIZE MUNICIPAL FUNDING AGREEMENT FOR THE  
TRANSFER OF FEDERAL GAS TAX FUNDS BETWEEN THE ASSOCIATION OF  
MUNICIPALITIES OF ONTARIO AND TOWNSHIP OF AUGUSTA**

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WHEREAS the Municipality wishes to enter into an Agreement in order to participate in the federal Gas Tax Fund;

AND WHEREAS the Municipality acknowledges that Funds received through the Agreement may be invested in an interest bearing reserve account for a maximum of five (5) years;

AND WHEREAS section 23.1 of the *Municipal Act, 2001* authorizes a municipality to delegate its powers and duties under the *Municipal Act, 2001*, including those related to investments;

AND WHEREAS the One Investment Program provides Ontario municipalities an opportunity for competitive investment returns and diversification of investments,

AND WHEREAS the Association of Municipalities of Ontario has worked with the One Investment Program to develop specific investment options for a municipality's Gas Tax Funds,

AND WHEREAS the Treasurer confirms that the One Investment Program complies with the Corporation's Investment Policy;

Now THEREFORE, the Council of the Township of Augusta, a municipal corporation pursuant to the *Municipal Act, 2001*.enacts as follows:

1. That the Mayor and CAO/Clerk are hereby authorized to execute this Municipal Funding Agreement for the transfer of federal Gas Tax Funds between the Association of Municipalities of Ontario and Township of Augusta as in Schedule A attached hereto.
2. That the Corporation authorizes the appointment of the Association of Municipalities of Ontario, as the Municipality's delegate for the investment of the municipality's Gas Tax Funds in the specific Gas Tax investment options offered through the One Investment Program.
3. That the agreement attached hereto as Schedule A shall form part of this by-law.
4. That this By-Law shall come into force and effect on the day that it is passed.

Read a first, second, and third time and finally passed this 24th day of August 2015.

  
MAYOR

  
CLERK