

A by-law to approve the transfer of funds from
 Development Charges – Recreation Reserve Fund
 #31315 to PN 23309

WHEREAS By-law 0184-2022, as amended, continued various Reserve Funds under predecessor legislation to Section 11(2)3 of the *Municipal Act, 2001*, S.O. 2001, c. 25, as amended, whereby funds are set aside by the Council of The Corporation of the City of Mississauga for a variety of purposes;

AND WHEREAS sections 8, 9 and 11 of the *Municipal Act, 2001* authorize a municipality to pass by-laws necessary or desirable for municipal purposes, and in particular paragraph 3 of subsection 11(2) authorizes by-laws respecting the financial management of the municipality;

AND WHEREAS the Council of The Corporation of the City of Mississauga approved the transfer of a portion of certain such funds and the withdrawal of same as required for the purpose described in this By-law;

NOW THEREFORE the Council of The Corporation of the City of Mississauga **ENACTS** as follows:

1. That the net budget for PN 23309 New Amenities - Sport Fields and Courts - Lit Artificial Turf Football Field and Track be increased by \$650,000 in 2024, funded by the Development Charges – Recreation Reserve Fund #31315.

ENACTED and **PASSED** this 31st day of January, 2024.

Approved by Legal Services City Solicitor City of Mississauga

Tushar Sharma
January 23, 2024
File: BL.01-24.04

_____ MAYOR

_____ CLERK