

**THE CORPORATION OF THE
TOWNSHIP OF HORTON
BY-LAW NO. 2014-31**

Being a By-law to authorize the Mayor and Clerk to execute the Municipal Funding Agreement for the transfer of Federal Gas Tax Revenues between the Association of Municipalities of Ontario and the Township of Horton.

WHEREAS the Township wishes to enter into an Agreement in order to participate in the Federal Gas Tax Fund;

AND WHEREAS the Township 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 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 Policies and goals;

NOW THEREFORE the Council of the Corporation of the Township of Horton enacts as follows:

1. **THAT** the Mayor and 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 the Corporation of the Township of Horton as in Schedule A attached hereto.
2. **THAT** Schedule A shall form part of this by-law; and
3. **THAT** the Corporation authorize 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.
4. **THAT** this By-law shall come into full force and effect the 1st day of April 2014.

READ a First and Second time this 6th day of May, 2014.

READ a third time and Passed this 6th day of May, 2014.

Mayor

CAO/Clerk