

By-law 2020-11

A By-law of the City of Greater Sudbury to Authorize a Grant to City of Greater Sudbury Community Development Corporation for Promotion of Community Economic Development for the 2020 Calendar Year

Whereas pursuant to Section 107 of the *Municipal Act, 2001*, S.O. 2001, c. 25 the Council may pass By-laws for grants to certain bodies for purposes in the interest of the City;

And Whereas the City of Greater Sudbury Community Development Corporation is a community development corporation incorporated by the City of Greater Sudbury for the purpose of promoting and facilitating economic development in the City of Greater Sudbury;

And Whereas Council of the City of Greater Sudbury has determined to promote community economic development within the City of Greater Sudbury by making a grant to the City of Greater Sudbury Community Development Corporation to disburse directly to such organizations and for such purposes as the Council of the City of Greater Sudbury might make grants;

And Whereas Council of the City of Greater Sudbury deems a grant to the City of Greater Sudbury Community Development Corporation be in the public interest;

Now therefore Council of the City of Greater Sudbury hereby enacts as follows:

1.-(1) Council of the City of Greater Sudbury hereby authorizes a grant to the City of Greater Sudbury Community Development Corporation in the 2020 calendar year, of an amount not to exceed \$1,000,000 representing the full allocation by the City during the budget process for the year 2020.

(2) The Grant shall be used for the purpose of promoting and facilitating community economic development in the City of Greater Sudbury, disbursed directly to such organizations in accordance with established guidelines and for such purposes as the Council of the City of Greater Sudbury might make grants.

2. The City's Director of Economic Development is hereby authorized to execute any agreement, amendment or other related documents necessary to set out the terms on which advances will be made from the grant to third party recipients.

3. The Treasurer may advance all or part of the grant at such time or from time to time during the 2020 calendar year, as she or he determines to be appropriate, upon the written authorization of the Director of Economic Development provided, however, that in the event the


recipient is indebted to the City for any reason as of the date of any advance of the grant, the Treasurer is authorized to first apply the grant amount to reduce any such debt and advance only any amount then remaining.

4. This By-law shall come into full force and effect upon passage.

Read and Passed in Open Council this 21st day of January, 2020



Mayor



Clerk