

Authority: Strategic Policies and Priorities Report No. 3, Clause No.1,
as amended and adopted by City of Toronto Council on March 2, 3 and 4, 1999
Enacted by Council: March 4, 1999

CITY OF TORONTO

BY-LAW No. 131-1999

**To provide for the use of the Exhibition Stadium Capital Improvements Reserve Fund
for the purpose of future capital improvements to Exhibition Place.**

WHEREAS the *Municipality of Metropolitan Toronto Act* provided that the former Metropolitan Council could establish or maintain a reserve fund for any purpose for which it had authority to spend funds; and

WHEREAS the *Municipality of Metropolitan Toronto Act* authorized the former Metropolitan Council to expend funds for the purpose of rehabilitation and capital improvements to Exhibition Stadium; and

WHEREAS the Council of the former Municipality of Metropolitan Toronto, at its meeting of April 15, 1977, amended and adopted Clause 1 of Report No. 14 of the Metropolitan Executive Committee to establish the Exhibition Stadium Capital Improvements Reserve Fund for the following purposes as stated in the Clause:

- (a) Debt servicing related to the rehabilitation of the north grandstand; and
- (b) Use of any residual surplus for future capital improvements to the stadium; and

WHEREAS this resolution of the Metropolitan Council was confirmed by Metropolitan By-law No. 63-77; and

WHEREAS the *City of Toronto Act, 1997* provides that every by-law or resolution of the Council of the former Municipality of Metropolitan Toronto in force before Metro was dissolved on January 1, 1998 shall be deemed to be a by-law or resolution of the City of Toronto; and

WHEREAS the *Municipal Act* provides that Council may by by-law provide that money raised for a reserve fund may be spent, pledged or applied to a purpose other than that for which the fund was established; and

WHEREAS Exhibition Stadium is now in the process of being demolished and Council wishes to allow the reserve fund to be used for the purpose of capital improvements to other Exhibition Place buildings and lands.

The Council of the City of Toronto HEREBY ENACTS as follows:

1. The monies contained in the reserve fund established for the purposes set out in Clause 1 of Report No. 14 of the Metropolitan Executive Committee, as amended and adopted by the Council of the former Municipality of Metropolitan Toronto at its meeting of April 15, 1977, may also be spent, pledged and applied to the purpose of future capital improvements to Exhibition Place buildings and lands.

ENACTED AND PASSED this 4th day of March, A.D. 1999.

CASE OOTES,
Deputy Mayor

NOVINA WONG,
City Clerk

(Corporate Seal)