

Authority: Policy and Finance Committee Report 7, Clause 21,  
as adopted by City of Toronto Council on September 25, 26 and 27, 2006  
Enacted by Council: September 27, 2006

**CITY OF TORONTO**

**BY-LAW No. 1023-2006**

**To establish the Lakeshore Lions Arena Reserve Fund and to amend Municipal Code Chapter 227, Reserves and Reserve Funds, to add this reserve fund.**

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

1. The Lakeshore Lions Arena Reserve Fund is hereby established as an obligatory reserve fund for the purpose of holding funds resulting from the replacement of a letter of credit with cash as a consequence of an agreement between the City, the Lakeshore Lions, and Maple Leaf Sport and Entertainment Inc. in order to provide the City with security for the purposes of funding any debt service deficiencies over the term of the loan (35 years).
2. City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, be amended by adding the following to Schedule No. 14, Third Party Agreements Obligatory Reserve Funds:

“Lakeshore Lions  
Arena Reserve Fund

Chief Financial  
Officer

Holds funds resulting from the replacement of a letter of credit with cash as a consequence of an agreement between the City, the Lakeshore Lions, and Maple Leaf Sport and Entertainment Inc. in order to provide the City with security for the purposes of funding any debt service deficiencies over the term of the loan (35 years).”

ENACTED AND PASSED this 27th day of September, A.D. 2006.

DAVID R. MILLER,  
Mayor

ULLI S. WATKISS  
City Clerk

(Corporate Seal)