

Authority: Additional Matter, Report dated November 24, 2004, from Mayor Miller, entitled "Review of the City's Administrative Structure", adopted as amended, by City of Toronto Council on November 30, December 1 and 2, 2004  
Enacted by Council: May 17, 2005

## **CITY OF TORONTO**

### **BY-LAW No. 349-2005**

#### **To amend By-law No. 69-2005, being a by-law "To authorize agreements respecting the issue and sale of debentures for the year 2005."**

WHEREAS as its meeting of February 1, 2 and 3, 2005, City of Toronto Council enacted By-law No. 69-2005, which by-law authorized the Mayor and Treasurer to enter into agreements with a purchaser during the year 2005 for the sale and issue of debentures; and

WHEREAS at its meeting of April 12, 13 and 14, 2005, City of Toronto Council enacted By-law No. 314-2005, which by-law, effective April 15, 2005, appointed Joseph P. Pennachetti to the office of Deputy City Manager and Chief Financial Officer, and appointed Joseph P. Pennachetti as treasurer under section 286 of the *Municipal Act, 2001*; and

WHEREAS under subsection 286 of the *Municipal Act, 2001*, the City shall appoint a treasurer who is responsible for handling all of the financial affairs of the municipality on behalf of and in the manner directed by Council and may appoint deputy treasurers who shall have all the powers and duties of the treasurer under the *Municipal Act, 2001* and any other Act; and

WHEREAS effective April 18, 2005, Cameron S. Weldon has been appointed to the City's management position of Treasurer, and has been appointed Deputy Treasurer under section 286 of the *Municipal Act, 2001* by By-law No. 319-2005; and

WHEREAS, for added clarity and for consistency in all documents related to a City of Toronto debenture issuance in the year 2005, it is necessary to amend By-law No. 69-2005 to clarify that the person appointed as treasurer under section 286 of the *Municipal Act, 2001*, (as opposed to the person appointed to the City's management position of Treasurer) is authorized, with the Mayor, to enter into an agreement or agreements with a purchaser or purchasers during the year 2005 for the sale and issue of debentures;

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

1. Sections 1, 4 and 5 of By-law No. 69-2005 are amended in each case by deleting "Treasurer" where it appears, and substituting therefor "treasurer appointed under section 286 of the *Municipal Act, 2001*".
2. This by-law is deemed to have come into force on the 15th day of April, 2005.

ENACTED AND PASSED this 17th day of May, A.D. 2005.

DAVID R. MILLER,  
Mayor

ULLI S. WATKISS  
City Clerk

(Corporate Seal)