

Authority: Executive Committee Item 14.1, adopted as amended,  
by City of Toronto Council on January 17, 2012  
Enacted by Council: January 17, 2012

## **CITY OF TORONTO**

### **BY-LAW No. 100-2012**

#### **To amend By-law No. 330-2011, being a by-law "To authorize agreements for the year 2011, 2012, 2013 and 2014 respecting the issue of debentures".**

WHEREAS at its meeting of February 23 and 24, 2011, City Council enacted By-law No. 330-2011 (the "By-law"), which By-law authorized agreements for the year 2011, 2012, 2013 and 2014 respecting the issue of debentures; and

WHEREAS at its meeting of April 13, 2011, City Council enacted By-law No. 535-2011 which by-law made technical amendments to By-law No. 330-2011 and whereas at its meeting of July 14, 2011, City Council enacted By-law No. 967-2011, which by-law made technical amendments to By-law No. 535-2011 and By-law No. 330-2011; and

WHEREAS City Council has authorized the delegation of authority to enter into agreements with Infrastructure Ontario in 2012 for the issuance of revenue bonds and the amendment of the By-law to reflect this delegation of authority and, in this connection it is necessary to make such amendment to the By-law;

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

**1. The By-law be amended as follows:**

- (1) The title be amended by adding the following words ", and for the year 2012 respecting the issue of revenue bonds" to the end;
- (2) The fourth recital be amended by adding to the words "and issuing revenue bonds" to the end;
- (3) The fifth recital be deleted and replaced with the following:

"WHEREAS pursuant to City of Toronto Municipal Code Chapter 30, Debenture Committee, City Council has delegated to the Debenture Committee the authority to approve the issue of debentures and revenue bonds, and to enact the requisite borrowing by-laws in accordance with the terms and conditions set out in any agreement for the issuance of debentures or revenue bonds entered into by the Mayor and the Deputy City Manager and Chief Financial Officer in accordance with Council's by-law delegating authority to enter into any such agreements up to an annual limit established by Council (the "Borrowing Authority By-law"); and";

- (4) Section 1 be renumbered as Subsection 1(1);

- (5) The following be added as Subsection 1(2):

The Mayor and Deputy City Manager and Chief Financial Officer are authorized to enter into an agreement or agreements with Infrastructure Ontario during 2012 for the issue of revenue bonds upon such terms and conditions, including price, as have been approved by Council and as they deem expedient to provide an amount not exceeding \$1,500,000 for the purposes of the Leaside Memorial Gardens Arena Expansion Project. For clarification and confirmation the revenue bonds can be issued at any time in the year the agreement is entered into or thereafter without affecting the \$1,500,000 limit because the limit shall be reduced during the year the agreement is entered into by the amount of revenue bonds specified in any such agreement regardless of the year in which the revenue bonds are issued.";

- (6) Section 2 be amended by adding the words "or revenue bonds" after the words "debentures" in the second line thereof;
- (7) Section 4 be amended by adding the words "or revenue bonds" after the word "debentures" in the last line thereof.

ENACTED AND PASSED this 17th day of January, A.D. 2012.

FRANCES NUNZIATA,  
Speaker

ULLI S. WATKISS,  
City Clerk

(Corporate Seal)