



THE CORPORATION OF THE CITY OF BRAMPTON

# BY-LAW

Number 142-92

To authorize a Capital Expenditure in the amount of \$843,000 for the construction of a Centre/Ski Chalet at Chinguacousy Park (OMB File E900338) and to repeal By-law 149-90

WHEREAS by orders dated the 17th day of April, 1990, and the 4th day of March, 1992, under File No. E900338, the Ontario Municipal Board approved the issuance of debentures for the purposes hereinafter set forth;

AND WHEREAS By-law 149-90 passed on the 16th day of July, 1990, authorized a Capital Expenditure of \$800,000;

AND WHEREAS the total cost of the project has been revised such that it is appropriate to authorize a Capital Expenditure of \$843,000;

NOW THEREFORE the Council of The Corporation of the City of Brampton ENACTS as follows:

1. The construction of a Centre/Ski Chalet at Chinguacousy Park is hereby authorized at an estimated cost of \$843,000, and the amount of money to be debentured in respect thereof is \$800,000.
2. The Mayor and Clerk are hereby authorized in the name of and on behalf of the City to borrow from time to time by way of promissory note from The Royal Bank of Canada, 1 Main Street North, Brampton, a sum or sums not exceeding in the aggregate \$843,000, and to give, on behalf of The Corporation of the City of Brampton, a promissory note or notes sealed with the corporate seal and signed by the Mayor and the Treasurer for the money so borrowed with interest which may be paid in advance or otherwise.
3. Where the Treasurer feels it would be in the best interest of the Corporation, he may direct that all or part of the aggregate sum as set out in Section 2 be borrowed from Corporation Reserve Funds rather than from The Royal Bank of Canada, provided that the total amounts borrowed from The Royal Bank of Canada and Corporation Reserve Funds do not exceed the aggregate set out in Section 2. The Mayor and Treasurer are hereby authorized to execute under corporate seal any promissory notes or other documentation required in connection with borrowing from Corporation Reserve Funds pursuant to this section.

4. The Clerk is hereby instructed to request the Council of The Regional Municipality of Peel to pass a by-law authorizing the issue and sale of debentures for the purposes set out in Section 1, in an amount not to exceed \$800,000.
5. That By-law 149-90 is hereby repealed.

READ A FIRST, SECOND, AND THIRD TIME, and PASSED, in open Council this 22nd day of June, 1992.

*Peter Robertson*

PETER ROBERTSON MAYOR

*K. Zammit*

~~XXXXXXXXXXXX~~ DEPUTY CITY CLERK  
KATHRYN ZAMMIT

APPROVED  
AS TO FORM  
LAW DEPT.  
BRAMPTON  
  
w.c.  
DATE 6/22/92