

**CORPORATION OF THE TOWN OF GANANOQUE
BY-LAW NO. 2009-42**

**A BY-LAW TO AUTHORIZE CAPITAL WORKS FOR THE 2009
RECONSTRUCTION OF BROCK STREET ROADS AND SEWERS AND TO
AUTHORIZE INTERNAL SOURCES OF FUNDING, TEMPORARY
BORROWING FROM INTERNAL AND EXTERNAL SOURCES IN
CONNECTION WITH SUCH WORKS**

WHEREAS the *Municipal Act, 2001* (Ontario), as amended, (the "Act") provides that a municipal power shall be exercised by by-law unless the municipality is specifically authorized to do otherwise;

AND WHEREAS it is now deemed to be expedient to authorize for the municipal purposes of the Municipality the new capital works described in Schedule "A" "Project", attached hereto and forming part of this By-law ("**Schedule "A"**") in the amount of the estimated Gross expenditure of \$5,395,105.00

AND WHEREAS section 405 (1) of the Municipal Act provides that a municipality may borrow temporary funds for Capital purposes

NOW THEREFORE the Council of the Corporation of the Town of Gananoque enacts as follows:

1. The Council of the Municipality hereby authorizes the repair and reconstruction of Brock street in the gross amount of \$5,395,105.00
2. The Treasurer is directed and authorized to provide internal sources of funding from:
 - (a) The Federal Gas Tax Reserve Fund in the amount of \$159,000.00
 - (b) The Casino Reserve Fund in the amount of \$109,451.00
 - (c) The Sewer Rate Reserve Fund in the amount of \$382,241.00
 - (d) From 2008's Unexpended Capital Financing \$ 35,456.00
3. That Council authorize the confirming and obtaining of the following sources of subsidies:
 - (a) Build Canada Fund \$4,205,998.00
 - (b) Investing in Ontario Funding 502,859.00
4. That in accordance with section 405(1)(a) of the Municipal Act the Mayor and Treasurer be authorized to undertake temporary, cash flow, borrowing as may be required to pay progress certificates from either the Town reserve funds or the Bank of Montreal up to a maximum of \$4,708,857.00
5. Where applicable, the Engineer of the Municipality will forthwith make such plans, profiles and specifications and furnish such information as in the opinion of the Engineer is necessary for the construction of the Projects; and

6. Where applicable, the construction of the Projects shall be carried on and executed under the superintendence and according to the direction and orders of such Engineer.
7. That the CAO and the relevant department head/project manager be authorized to call for tenders for the construction of such project and submit recommendations to Council for the awarding of tenders.
8. This By-law takes effect on the day of passing.

By-Law read a first, second and third time short this 15th day of September, 2009.

Mayor

Clerk