

THE REGIONAL MUNICIPALITY OF YORK

BILL NO. 16

BY-LAW NO. 2008-14

A by-law to authorize the submission of an application
to the Ontario Infrastructure Projects Corporation (“OIPC”)
for funding from the Municipal Infrastructure Investment Initiative
for a new eligible capital project of The Regional Municipality of York,
and to approve the expenditure of funds on said eligible Capital Project

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 the Province of Ontario has recently announced an investment of \$300 million dollars for municipal infrastructure as a one-time grant for eligible municipal infrastructure initiatives to Ontario municipalities and Local Services Boards;

AND WHEREAS on behalf of the Province of Ontario, OIPC will be administering the Municipal Infrastructure Investment Initiative available to Ontario municipalities and Local Services Boards for the purposes of new eligible municipal infrastructure initiative projects;

AND WHEREAS it is now deemed to be expedient to authorize for the municipal purposes of The Regional Municipality of York (the “Region”) the new capital project described in columns (1) and (2) of Schedule “A” (the “Project”) attached hereto and forming part of this By-law (“Schedule “A”) in the amount of the estimated expenditure set out in column (3) of Schedule “A”;

AND WHEREAS OIPC has invited eligible Ontario municipalities and Local Services Boards desirous of obtaining funding pursuant to the Municipal Infrastructure Investment Initiative in order to meet capital expenditures in connection with a new eligible capital project to apply to OIPC for such funding by completing and submitting an application through the form provided by OIPC (the “Application”);

AND WHEREAS the Region has submitted an Application to OIPC to request funding in respect of the Project;

NOW THEREFORE the Council of The Regional Municipality of York hereby enacts as follows:

1. Regional Council hereby confirms, ratifies and approves the completion by the Treasurer of an Application and the submission by such authorized official of an Application, duly executed by such authorized official, to OIPC for the funding of the Project in connection with the Municipal Infrastructure Investment Initiative in the maximum aggregate principal amount of seven million dollars (the "Funding").
2. Construction of the Project in the amount of the respective Estimated Expenditure set out in column (3) of Schedule "A" is hereby approved and authorized.
3. The Treasurer is hereby authorized to submit to OIPC or the Minister of Public Infrastructure Renewal on behalf of the Region such reports or other documents regarding the Project as may be requested in connection with the Municipal Infrastructure Investment Initiative.
4. Regional Council hereby confirms that the Funding will be applied and shall be used exclusively for financing the Project eligible under the Municipal Infrastructure Investment Initiative as set out in Schedule "A" to this By-Law and for no other purposes.
5. This by-law takes effect on the day of passing.

ENACTED AND PASSED this 24th day of January, 2008.

Regional Clerk

Regional Chair

Authorized by the Report of the Chief Administrative Officer and Commissioner of Finance, adopted by Regional Council at its meeting on January 24, 2008.

Schedule “A”

(1)	(2)	(3)	(4)
<u>Project Name</u>	<u>Description of Eligible Capital Work</u>	<u>Estimated Expenditure</u>	<u>Grant Amount</u>
Vaughan Civic Centre Social Housing Project	Construction of social housing building for seniors, in the City of Vaughan	\$19.7 million	\$7 million