

# THE CORPORATION OF THE CITY OF BROCKVILLE

## By-law Number 063-2004

*Being a by-law to authorize the expenditure of three hundred and seven thousand seven hundred and ninety one dollars (\$307,791) for one (1) pierce custom contender pumper and for authorizing the arrangement of temporary financing and for establishing the process for consideration of long term financing if and when necessary*

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**WHEREAS** the Municipal Act, 2001 authorizes Councils of Local Municipalities to pass by-laws for the acquisition of capital projects; and

### **NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF BROCKVILLE ENACTS AS FOLLOWS:**

1. THAT the estimated cost of the work is Three Hundred and Seven Thousand, Seven Hundred and Ninety-One Dollars (\$307,791) as detailed in Schedule A to by-law number 063-2004.
2. THAT the Treasurer of the Corporation be and is hereby authorized to expend the sum of Three Hundred and Seven Thousand, Seven Hundred and Ninety-One Dollars (\$307,791) for the purposes aforesaid.
3.
  - (a) THAT the Mayor and Treasurer of the Corporation are hereby authorized to obtain from the bank or banks or elsewhere, temporary advances at a reasonable negotiated rate, by way of promissory note or notes or otherwise but not to exceed the sum of Three Hundred and Seven Thousand, Seven Hundred and Ninety-One Dollars (\$307,791) being the total estimated cost of the said works, until and pending completion of said works.
  - (b) THAT a promissory note or notes or other vouchers sealed with the seal of the Corporation and signed on behalf of the Corporation by the Mayor and Treasurer be given to the bank or banks for advances from time to time obtained on the authority of this instrument and providing for the repayment of said advances with interest thereon.
  - (c) THAT the Treasurer of the Corporation is hereby directed and authorized to apply in payment of said advances with interest thereon as aforesaid, all monies borrowed on the credit of the Corporation to defray the cost of said works and all monies from other sources properly applicable to the cost of said works.



4. THAT upon completion of the said work or at a time which Council may otherwise direct, Council shall review and authorize an appropriate form of long term funding such as debentures in an amount not exceeding Three Hundred and Seven Thousand, Seven Hundred and Ninety-One Dollars (\$307,791). The repayment of the debentures shall be chargeable upon the property of all the ratepayers in the City of Brockville.

**GIVEN UNDER THE SEAL OF THE CORPORATION  
OF THE CITY OF BROCKVILLE AND PASSED  
THIS 25<sup>th</sup> DAY OF MAY, 2004, A.D.**

  
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**MAYOR**

  
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**CLERK**

## FINANCIAL MANAGEMENT OF CAPITAL PROJECTS

(Required in the Development, the Tracking, and the Reporting of Capital Projects to Council)

### **(1) Pierce Custom Contender Pumper**

	CURRENT YEAR	YEAR 2	YEAR 3	YEAR 4	YEAR 5	TOTAL
Construction Comments						
<b><u>EXPENDITURES</u></b>						
Construction	293,000.00					293,000.00
Net GST	8,791.00					8,791.00
Engineering Fees						
Advertising						
Professional Fees						
Debenture Issuing Costs						
Interim Financing Costs	6,000.00					6,000.00
Contingency						
Other						
<b><u>TOTAL EXPENDITURES</u></b>	<b>307,791.00</b>					<b>307,791.00</b>
<b><u>HOW FUNDED</u></b>						
From Existing Funds						
From Reserve Funds						
Contribution from Current						
Contribution from Capital						
Fund Raising Campaign						
Contributions from						
Other Municipalities						
Contributions from External						
Partner Organizations						
<b><u>PROVINCIAL SUBSIDIES</u></b>						
Program (a)						
Program (b)						
<b><u>FEDERAL SUBSIDIES</u></b>						
Program (a)						
Program (b)						
<b><u>SUBTOTAL OF SOURCES</u></b>						
<b><u>NET DEBENTURES</u></b>	<b>307,791.00</b>					<b>307,791.00</b>

**Projected Increase in  
Operating Budget (Levy)  
Resulting from this Project**

- Notes:**
1. This Finance Project Management control sheet to be completed for all projects depicted on the Capital Budgets and for all reports going to Council.
  2. Director of Engineering & Project Manager to develop and certify costs.
  3. Director of Finance to develop and certify sources of funding, cash flow timing, communication of various debenture and financial arrangements.

