

Simcoe Muskoka District Health Unit Board of Health Bylaws

Bylaw	To Authorize the Borrowing of Funds	Bylaw No.	2005-03
Revision History	2005-04-01: Amended From SCDHU Bylaw 99-6 Amended March 2013		

- 1) Pursuant to Section 56 (1) (a) of the Health Protection and Promotion Act, the Board of Health shall pass a bylaw respecting banking and finance, and may pass a bylaw on any other matter necessary or advisable for the management of the affairs of the Board of Health under Section 56 (2).
- 2) In this bylaw;
 - a) "Act" means the Health Protection and Promotion Act;
 - b) "Board" means the Board of Health for the Simcoe Muskoka District Health Unit.
 - c) "Chairperson" means the Chairperson of the Board elected under the Act;
- 3) The Board of Health for the Simcoe Muskoka District Health Unit may deem it necessary to borrow funds to meet expenditures of the Health Unit. In such circumstances:
 - a) The Chairperson or designate together with the Medical Officer of Health and Chief Executive Officer or designate are hereby authorized to borrow from the current Board approved banking institution from time-to-time by way of promissory note, a sum or sums not exceeding one million dollars (\$1,000,000.00) to meet expenditures of the Health Unit until funding is received.
 - b) The Chairperson or designate together with the Medical Officer of Health and Chief Executive Officer or designate are hereby authorized to sign on behalf of the Health Unit and to furnish to the said Bank from time-to-time a promissory note or notes sealed with the corporate seal for the sum or sums so borrowed with interest at such rate as the said Bank may from time-to-time determine.
 - c) The Director of Program Foundations and Finance is hereby authorized and directed to furnish to the said Bank as it may from time-to-time request, a statement showing the nature and amount of the estimated revenues of the current year not yet collected or of the estimated revenues of the Health Unit as set forth in the estimated adopted for the next preceding year and also showing the total amounts borrowed in the current year and in any preceding year, that have not been repaid.
 - d) All sums borrowed from the said Bank shall, with interest, be a charge upon the whole or any part or parts of the revenues of the Health Unit for the current year and for any preceding years, as and when such revenues are received.
 - e) The Director of Program Foundations and Finance is hereby authorized and directed to apply in payment of all sums borrowed from the said Bank, with interest thereon, all of the money hereafter collected or received on account or realized in respect of the funding received for the current year and for any preceding years and all of the monies collected or received from any other source.

By-law 2005-03 read a first, second and third time and finally passed this 20th day of March, 2013.

Chairperson, Board of Health
Simcoe Muskoka District Health Unit

Medical Officer of Health
Simcoe Muskoka District Health Unit