

THE REGIONAL MUNICIPALITY OF NIAGARA

BY-LAW NO. <>

A BY-LAW TO AMEND AUTHORIZED LONG-TERM FINANCING
(1-25 YEARS) IN THE AMOUNT OF \$135,183,091 ~~\$129,187,000~~;
NIAGARA REGION CAPITAL PROJECTS

WHEREAS Section 403, *Municipal Act, 2001*, S.O. 2001, c.25. as amended, authorizes the Council of The Regional Municipality of Niagara (Regional Council) to authorize long-term borrowing by the issue of debentures on the credit of the Regional Corporation for its own purposes and for the purposes of one or more of its lower-tier municipalities, and

WHEREAS long-term financing for capital projects included in the 2020 Capital Budget that was adopted by the Regional Council on December 5, 2019 and approved by By-law No. 2019-97 and By-law No. 2019-99 on December 12, 2019, is deemed to be amended as shown on the Treasurer's Report attached to this by-law (Appendix I).

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

1. That the amounts of long-term financing (1-25 Years) for projects J_20001203 and J_10GD1505 authorized in the 2020 Capital Budget be amended as shown on the Treasurer's Report attached to this by-law (Appendix I);
2. That the Treasurer be authorized to execute the Treasurer's Report attached to this By-law as Appendix I; and
3. That this by-law shall come into force and effect on the day upon which it is passed.

THE REGIONAL MUNICIPALITY OF NIAGARA

James Bradley, Regional Chair

 Ann-Marie Norio, Regional Clerk

Passed: <>

Appendix I – Treasurer's Report:

TREASURER'S REPORT			
<u>PROJECT IDENTIFICATION AND FINANCING INFORMATION</u>			
Project ID	Description	Long-term Financing	Term (min-max)
J_20001203	20-LTC St. Catharines New Home	\$86,500,000	1 - 25
J_10GD1505	20-LTC Fort Erie New Home	\$79,883,688	1 - 25
		\$42,687,000	
		\$55,299,403	
	TOTAL	\$129,187,000	
		\$135,183,091	

<u>TREASURER'S VERIFICATION REPORT</u>	
(REQUIRED ONLY ON PROJECTS INVOLVING DEBENTURE FINANCING)	
This confirms that I have checked the "Debt Repayment Limit" for Regional Niagara and passage of the by-law to approve these projects will not cause the Region to exceed its limit.	
DATE _____	
SIGNATURE _____	