

THE REGIONAL MUNICIPALITY OF NIAGARA

BY-LAW NO.

A BY-LAW TO AMEND BY-LAW 2022-76 (BEING A  
BY-LAW TO AMEND CAPITAL BUDGET BY-LAWS)  
TO AUTHORIZE LONG-TERM FINANCING (1-30  
YEARS) IN THE AMOUNT OF \$22,752,530 NIAGARA  
REGION CAPITAL PROJECTS

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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;

WHEREAS on September 22, 2022, Regional Council approved an amendment to the long term financing for capital projects included in the 2021 Capital Budget adopted by Regional Council on January 21, 2021 and approved by By-law No. 2021-01 and By-law No. 2021-02 on January 21, 2021, specifically regarding capital project J\_10SW1517 (Niagara Falls WWTP Program Upgrade);

WHEREAS partial funding for this project has been approved from the Federation of Canadian Municipalities (FCM) as part of the Green Municipal Fund (GMF);

WHEREAS Council wishes to replace part of the Regional debt portion of this project with FCM debt and grant funding from the GMF; and

WHEREAS FCM requires, as a condition of providing the funding set out in Appendix 1 attached to this by-law, that The Regional Municipality of Niagara (the "Region") enter into a Loan and Grant Agreement.

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

1. That the amounts of long-term financing (1-30 Years) for project 10SW1517 authorized in the 2021 Capital Budget and amended by By-law No. 2022-76 respectively be further 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;
3. That the Regional Chair and Regional Treasurer be authorized to sign, on behalf of the Region, a Loan and Grant agreement between FCM and the Region in a form satisfactory to the Director of Legal Services; and
4. That this by-law shall come into force and effect on the day upon which it is passed.

THE REGIONAL MUNICIPALITY OF NIAGARA

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James Bradley, Regional Chair

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Ann-Marie Norio, Regional Clerk

Passed: < >

## Appendix I – Treasurer's Report:

**Treasurer's Report****Project Identification and Financing Information**

<b>Project ID</b>	<b>Niagara Falls WWTP Upgrade Program (2021 Capital Budget)</b>	<b>Long-term Financing</b>	<b>Term (min-max)</b>
J_10SW1517		\$26,165,400	1-30
J_10SW1517	FCM Debt	\$22,752,530	1-30
J_10SW1517	FCM Grant	\$3,412,870	
J_10SW1517	<b>TOTAL</b>	<b>\$26,165,400</b>	

**Treasurer's Verification Report****(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 \_\_\_\_\_