

THE REGIONAL MUNICIPALITY OF NIAGARA

BY-LAW NO. 2024-66

A BY-LAW TO AUTHORIZE THE EXECUTION OF A  
LOAN AND GRANT AGREEMENT FOR THE GREEN  
MUNICIPAL FUND WITH THE FEDERATION OF  
CANADIAN MUNICIPALITIES AND THE  
CORPORATION OF THE CITY OF ST. CATHARINES

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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 Federation of Canadian Municipalities (“**FCM**”), through its Green Municipal Fund, has approved debenture financing of up to \$2,965,140 and grant funding up to \$444,770 for The Corporation of the City of St. Catharines (the “**City**”) replacement of its Fire Station No. 2 (the “**Capital Work**”);

AND WHEREAS subsection 401(3) of the Act provides that a lower-tier municipality in a regional municipality does not have the power to issue debentures;

AND WHEREAS subsection 401(1) of the Act provides that The Regional Municipality of Niagara (the “**Region**”) may incur debt for municipal purposes, which include for purposes or one or more of its lower-tier municipalities, and enter into financial agreements for or in relation to the debt;

AND WHEREAS The Region has received a request from the City to enter into a financing agreement with FCM which sets out the terms and conditions upon which FCM will provide the approved funding for the Capital Work (the “**Loan and Grant Agreement**”);

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

1. That the Regional Chair and Treasurer be authorized to execute the Loan and Grant Agreement with the Federation of Canadian Municipalities on behalf of the Region, as borrower, that provides for long-term borrowing and grant funding in respect of the Capital Work, provided that the Loan and Grant Agreement is in a form satisfactory to the Director of Legal Services.

2. 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: < >