

THE REGIONAL MUNICIPALITY OF NIAGARA

BY-LAW NO. <>

A BY-LAW TO AUTHORIZE LONG-TERM FINANCING
(1-30 YEARS) IN THE AMOUNT OF \$21,000,000;
NIAGARA REGION CAPITAL PROJECT

WHEREAS Section 408, *Municipal Act, 2001*, S.O. 2001, c.25. as amended, authorizes Regional Council to approve long term borrowing by the issue of debentures on the credit of the Regional Corporation, and

WHEREAS funding has been approved for capital projects included in the 2016 and 2017 Capital Budget that was adopted by the Council of the Regional Municipality of Niagara on December 3, 2015 and December 8, 2016 respectively, 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 long-term financing (1-30 Years) in the amount of \$21,000,000 be approved for the project 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_20000140	Go Transit	\$ 21,000,000	1 - 30
	TOTAL	\$ 21,000,000	
<p><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.</p>			
<p>DATE _____</p> <p>SIGNATURE _____</p>			