



REPORT N° FIN2019-027

Date	03/09/2019
Submitted by	Frédéric Desnoyers
Subject	Loan Application
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1) **NATURE/GOAL :**

To authorize the loan application with Infrastructure Ontario presented in By-Law 2019-XX

2) **DIRECTIVE/PREVIOUS POLICY :**

All projects were previously accepted in budget By-Law.

3) **DEPARTMENT'S RECOMMENDATION :**

BE IT RESOLVED THAT By-law No. 2019-XX, being a by-law to submit a loan application upon amortizing debentures in the principal amount of \$3,441,349.10 towards the cost of various capital projects, be adopted.

QU'IL SOIT RÉSOLU QUE le règlement no. 2019-XX, étant un règlement visant à soumettre une application d'emprunt par l'émission de débetures pour un montant de 3,441,349.10 \$ envers le coût de divers projets d'immobilisations, soit adopté.

4) **BACKGROUND :**

The 2019 budget includes all the projects to be debt financed that are proposed in this report.

5) **DISCUSSION :**

A loan application has been prepared for Infrastructure Ontario in order to finance the amounts included in the loan application by asset based on actual expenditures.

2019 debt to be issued

Name	Amount
Legault-Butler culvert	\$918,675.28
Lacasse culvert	\$506,161.95
Water looping C-C and Bourget	\$2,016,511.87
Total	<u>\$3,441,349.10</u>

The amount of \$3,441,349.10 will be financed by the following debentures and this report authorizes the loan application of 15 and 20 year debentures at \$1,424,837.23 and \$2,016,511.87, respectively.

Years	Roads	Water	Total
20	-	2,016,511.87	\$2,016,511.87
15	1,424,837.23	-	\$1,424,837.23
Total	<u>\$1,424,837.23</u>	<u>\$2,016,511.87</u>	<u>\$3,441,349.10</u>

6) **CONSULTATION:**

Legal representative will be involved in the debenture issuance.

7) **RECOMMENDATIONS OR COMMENTS FROM COMMITTEE/ OTHER DEPARTMENTS :**

N/A

8) **FINANCIAL IMPACT (expenses/material/etc.):**

The repayments on this loan are already included in the 2019 budget and there is no additional impact.

9) **LEGAL IMPLICATIONS :**

N/A

10) **RISK MANAGEMENT :**

N/A

11) **STRATEGIC IMPLICATIONS :**

N/A

12) **SUPPORTING DOCUMENTS:**

By-Law 2019-XX IO Loan Application
Schedule "B" to by-law 2019-XX