



BY-LAW NUMBER 2015

A By-law of The Corporation of the City of Barrie to authorize the submission of an Application to Ontario Infrastructure and Lands Corporation ("OILC") for financing certain ongoing capital works of the City of Barrie (the "Municipality"); and to authorize long term borrowing for such works through the issue of debentures to OILC

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 Council of the Municipality has passed the by-laws enumerated in column (1) of Schedule "A" attached hereto and forming part of this By-law ("**Schedule "A"**") authorizing the capital works described in column (2) of Schedule "A" (individually a "**Project**", collectively the "**Projects**") in the amount of the respective estimated expenditure set out in column (3) of Schedule "A";

AND WHEREAS in accordance with section 4 of Ontario Regulation 403/02 (the "**Regulation**"), the Council of the Municipality had its Director of Finance/Treasurer calculate an updated limit in respect of its most recent annual debt and financial obligation limit received from the Ministry of Municipal Affairs and Housing (as so updated, the "**Updated Limit**"), and, on the basis of the authorized estimated expenditure for the Capital Work or each Capital Work, as the case may be, as set out in column (3) of Schedule "A" (the "**Authorized Expenditure**" for any such Capital Work), the Director of Finance/Treasurer calculated the estimated annual amount payable in respect of the Capital Work or each Capital Work, as the case may be, (collectively the "**Estimated Annual Amount Payable**") and determined that the Estimated Annual Amount Payable does not cause the Municipality to exceed the Updated Limit, and accordingly the approval of the Ontario Municipal Board pursuant to the Regulation, is not required before any such Capital Work is authorized by the Council of the Municipality;

AND WHEREAS subsection 401(1) of the Act provides that a municipality may incur a debt for municipal purposes, whether by borrowing money or in any other way, and may issue debentures and prescribed financial instruments and enter prescribed financial agreements for or in relation to the debt;

AND WHEREAS the Act also provides that a municipality shall authorize long term borrowing by the issue of debentures or through another municipality under section 403 or 404 of the Act;

AND WHEREAS OILC has invited Ontario municipalities desirous of obtaining long term debt financing in order to meet capital expenditures incurred on or after January 1, 2004 in connection with eligible capital works to make application to OILC for such financing by completing and submitting an application on the form provided by OILC;

AND WHEREAS the Municipality has completed and submitted an application to OILC (the "**Application**") to request financing for the Capital Work(s) by way of long term borrowing through the issue of debentures to OILC;

AND WHEREAS OILC has accepted and has approved the Application;

NOW THEREFORE the Council of The Corporation of the City of Barrie enacts as the follows:

1. **THAT** the Council of the Municipality hereby confirms, ratifies and approves the execution by the Director of Finance/Treasurer of the Application and the submission by such authorized official of the Application, duly executed by such authorized official, to OILC for the financing of the Capital Work(s) in the maximum aggregate principal amount of \$34,102,135 substantially in the form of Schedule "B" hereto and forming part of this By-law, with such changes thereon as such authorized official may hereafter approve, such execution and delivery to be conclusive evidence of such approval.
2. **THAT** the Mayor and the Director of Finance/Treasurer are hereby authorized to negotiate and enter into, execute and deliver for and on behalf of the Municipality a financing agreement (a "**Financing Agreement**") with OILC that provides for long term borrowing from OILC in respect of the Capital Work(s) on such terms and conditions as such authorized officials may approve, such execution and delivery to be conclusive evidence of such approval.

3. **THAT** subject to the terms and conditions of the Financing Agreement and such other terms and conditions as OILC may otherwise require, the Mayor and the Director of Finance/Treasurer are hereby authorized to long term borrow for the Capital Work(s) and to issue debentures to OILC on the terms and conditions provided in the Financing Agreement and on such other terms and conditions as such authorized officials may agree (the “**Debentures**”); provided that the principal amount of the Debentures issued in respect of the Capital Work or of each Capital Work, as the case may be, does not exceed the Authorized Expenditure for such Capital Work and does not exceed the related loan amount set out in column (4) of Schedule “A” in respect of such Capital Work.
4. **THAT** in accordance with the provisions of section 25 of the *Ontario Infrastructure and Lands Corporation Act, 2011*, as amended from time to time hereafter, as security for the payment by the Municipality of the indebtedness of the Municipality to OILC under the Note and/or the Debentures, as the case may be (the “**Obligations**”), the Municipality is hereby authorized to agree in writing with OILC that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding the amounts that the Municipality fails to pay OILC on account of the Obligations and to pay such amounts to OILC from the Consolidated Revenue Fund.
5. **THAT** for the purposes of meeting the Obligations, the Municipality shall provide for raising in each year as part of the general levy, the amounts of principal and interest payable in each year under any outstanding Debenture, to the extent that the amounts have not been provided for by any other available source including other taxes or fees or charges imposed on persons or property by a by-law of any municipality.
6. (a) **THAT** the Mayor and the Director of Finance/Treasurer are hereby authorized to enter into, execute and deliver the Financing Agreement, and to issue the Debentures, the City Clerk and the Director of Finance/Treasurer are hereby authorized to generally do all things and to execute all other documents and papers in the name of the Municipality in order to perform the Obligations of the Municipality under the Financing Agreement and to execute and deliver the Debentures, and the Director of Finance/Treasurer is authorized to affix the Municipality’s municipal seal to any such documents and papers.
- (b) **THAT** the money realized in respect of the Debentures, including any premium, and any earnings derived from the investment of that money, after providing for the expenses related to the issue of the Debentures, if any, shall be apportioned and applied to the respective Capital Work and to no other purpose except as permitted by the Act.
7. **THAT** this By-law shall come into force and have effect immediately upon the final passing thereof.

READ a first and second time this 7th day of December 2015.

READ a third time and finally passed this 7th day of December, 2015.

THE CORPORATION OF THE CITY OF BARRIE

MAYOR – J.R. LEHMAN

CITY CLERK – DAWN A. MCALPINE

**Schedule "A"
to By-Law Number 2015-
(Capital Work(s))**

(1)	(2)	(3)	(4)
<u>By-Law Number</u>	<u>Description of Capital Work</u>	<u>Estimated Expenditure</u>	<u>Loan Amount</u>
2013-027	Landfill Site Re-engineering	\$48,537,933	\$10,400,000
2007-265 2013-118 2014-082	Wastewater Pollution Control Plant Expansion	\$90,400,000	\$10,000,000
2004-220 2004-239	Arbour Trail – Phase 2	\$1,404,121	\$249,155
2011-146	Transit Garage	\$27,825,324	\$12,602,980
2007-158	1 Dunlop Street West (Land purchase)	\$1,267,888	\$850,000
Total		\$169,435,266	\$34,102,135

Schedule "B"
OILC Loan Application

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

Application ID: 15036 **Program Year:** 2015/2016
Application Submit Date: Jul-10-2015

A. GENERAL INFORMATION - Borrowing Municipality

Name: The City of Barrie **ID:** 43042
Address: 70 Collier Street **City:** Barrie
Postal Code: L4M 4T5
Name of Treasurer(or equivalent): Craig Millar **Title:** Director of Finance and Treasurer
Telephone Number: 705-739-4220 x 5130 **Fax No.:** 705-739-4237
Email: craig.millar@barrie.ca

B. CONTACT INFORMATION

Questions regarding the information contained in the application form should be addressed to:

Name: Michael Jermey **Title:** Deputy Treasurer
Telephone: 739-4232 ext. 4407 **Fax No.:** 705-739-4237
Email: Michael.Jermey@barrie.ca

C. PROJECT SUMMARY INFORMATION

No.	Project Name	Category	Type	Loan Amount
1	Landfill Site Re-engineering	Waste Management Infrastructure		\$10,400,000.00
2	Wastewater Pollution Control Plant Expansion	Sewage Treatment Infrastructure		\$10,000,000.00
3	Arbour Trail - Phase 2	Municipal Roads Infrastructure		\$249,155.00
4	Transit Garage	Public Transit Infrastructure		\$12,602,980.00
5	1 Dunlop Street West (Land purchase)	Cultural Infrastructure	Other Culture Infrastructure Project	\$850,000.00
Total Loan Amount				\$34,102,135.00

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

Project Details - Waste Management Infrastructure

Project Name	Landfill Site Re-engineering
Category	Waste Management Infrastructure
Construction Start Date	May-01-2007
Construction End Date	Dec-31-2014

Please indicate below if any aspect of the project pertains to:

Energy Conservation: Yes No

The Municipal Eco Challenge Fund (MECF) is a three year, \$20 million grant and \$200 million loan initiative to help municipalities reduce Green House Gas (GHG) emissions from their infrastructure.

Please indicate whether the loan is for a project that will reduce energy consumption or GHG emissions from a municipally-owned facility (building, arena, etc.).

Yes No

Is this project also being considered for an MECF grant?

Yes No

Please provide :

An estimate of the reduction in energy consumption or GHG emissions as a result of the project.

or

A short description of the energy conservation benefits.

Address of the project:

272 Ferndale Drive North, Barrie,
ON

Type of work (e.g. new construction, renovation of existing facilities, redevelopment, deferred maintenance, etc.):

Re-engineering the landfill

Description of the project:

Construction of new lined cells with leachate collection systems and re-compaction of existing garbage to protect groundwater and surface water

Additional comments:

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

Ongoing project.

What is the life span of the project in years? (i.e. the physical asset)

20

Please identify your Ministry contact (If applicable)

Ministry:

Contact Name:

Contact Phone:

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

Project Information

Project Name Landfill Site Re-engineering
Category Waste Management Infrastructure

Project Cost (A) \$48,537,933.00

Project Funding/Financing

List existing and expected Funding/Financing sources for the project (eg. Reserves, other cash on hand, approved grants, etc.).

<u>Source/Description</u>	<u>Timing</u>	<u>Amount</u>
Existing IO debt	Existing	\$6,745,000.00
Government of Canada	Existing	\$16,620,000.00
Tax Capital Reserve	Existing	\$4,319,464.00
Internal finance-ongoing project-debenture later	Existing	\$10,453,469.00
Total Amount (B)		\$38,137,933.00
OILC Loan Amount (A-B)		\$10,400,000.00

Please enter your long-term borrowing requirements including the estimated date the funds are required. Only include long-term borrowing in this section. If you anticipate that you will require short-term financing during the construction phase of the project, the information will be gathered as part of the Financing Agreement.

<u>Estimated Date Required</u>	<u>Amount</u>	<u>Term (in years)</u>	<u>Type</u>
Nov-02-2015	\$10,400,000.00	10	Amortizing
Total Long-Term Financing	\$10,400,000.00		

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

Project Details - Sewage Treatment Infrastructure

Project Name	Wastewater Pollution Control Plant Expansion
Category	Sewage Treatment Infrastructure
Construction Start Date	Jun-01-2007
Construction End Date	Jun-01-2015

Please indicate below if any aspect of the project pertains to:

Energy Conservation: Yes No

The Municipal Eco Challenge Fund (MECF) is a three year, \$20 million grant and \$200 million loan initiative to help municipalities reduce Green House Gas (GHG) emissions from their infrastructure.

Please indicate whether the loan is for a project that will reduce energy consumption or GHG emissions from a municipally-owned facility (building, arena, etc.).

Yes No

Is this project also being considered for an MECF grant?

Yes No

Please provide :

An estimate of the reduction in energy consumption or GHG emissions as a result of the project.

or

A short description of the energy conservation benefits.

Address of the project:

249 Bradford Street, Barrie

Type of work (e.g. new construction, renovation of existing facilities, redevelopment, deferred maintenance, etc.):

Expansion of existing facility

Description of the project:

Expansion from 57MLD to 76MLD Wastewater Treatment Facility

Additional comments:

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

What is the life span of the project in years? (i.e. the physical asset)

100

Please identify your Ministry contact (If applicable)

Ministry:

Contact Name:

Contact Phone:

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

Project Details - Municipal Roads Infrastructure

Project Name	Arbour Trail - Phase 2
Category	Municipal Roads Infrastructure
Construction Start Date	May-03-2004
Construction End Date	May-01-2012

Please indicate below if any aspect of the project pertains to:

Energy Conservation: Yes No

The Municipal Eco Challenge Fund (MECF) is a three year, \$20 million grant and \$200 million loan initiative to help municipalities reduce Green House Gas (GHG) emissions from their infrastructure.

Please indicate whether the loan is for a project that will reduce energy consumption or GHG emissions from a municipally-owned facility (building, arena, etc.).

Yes No

Is this project also being considered for an MECF grant?

Yes No

Please provide :

An estimate of the reduction in energy consumption or GHG emissions as a result of the project.

or

A short description of the energy conservation benefits.

Address of the project:

Various locations

Type of work (e.g. new construction, renovation of existing facilities, redevelopment, deferred maintenance, etc.):

Redevelopment

Description of the project:

Urbanization - Roads, Drainage & Storm Sewers, Sidewalks

Additional comments:

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

What is the life span of the project in years? (i.e. the physical asset)

50

Please identify your Ministry contact (If applicable)

Ministry:

Contact Name:

Contact Phone:

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

Project Information

Project Name Arbour Trail - Phase 2
Category Municipal Roads Infrastructure

Project Cost (A) \$1,404,121.00

Project Funding/Financing

List existing and expected Funding/Financing sources for the project (eg. Reserves, other cash on hand, approved grants, etc.).

<u>Source/Description</u>	<u>Timing</u>	<u>Amount</u>
Province of Ontario	Existing	\$1,095,114.00
Tax Capital Reserve	Existing	\$59,852.00
Total Amount (B)		\$1,154,966.00
OILC Loan Amount (A-B)		\$249,155.00

Please enter your long-term borrowing requirements including the estimated date the funds are required. Only include long-term borrowing in this section. If you anticipate that you will require short-term financing during the construction phase of the project, the information will be gathered as part of the Financing Agreement.

<u>Estimated Date Required</u>	<u>Amount</u>	<u>Term (in years)</u>	<u>Type</u>
Nov-02-2015	\$249,155.00	10	Amortizing
Total Long-Term Financing	\$249,155.00		

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

Project Details - Public Transit Infrastructure

Project Name	Transit Garage
Category	Public Transit Infrastructure
Construction Start Date	Jun-02-2014
Construction End Date	Jul-02-2015

Please indicate below if any aspect of the project pertains to:

Energy Conservation: Yes No

The Municipal Eco Challenge Fund (MECF) is a three year, \$20 million grant and \$200 million loan initiative to help municipalities reduce Green House Gas (GHG) emissions from their infrastructure.

Please indicate whether the loan is for a project that will reduce energy consumption or GHG emissions from a municipally-owned facility (building, arena, etc.).

Yes No

Is this project also being considered for an MECF grant?

Yes No

Please provide :

An estimate of the reduction in energy consumption or GHG emissions as a result of the project.

or

A short description of the energy conservation benefits.

Address of the project:

133 Wellham Road, Barrie,
Ontario

Type of work (e.g. new construction, renovation of existing facilities, redevelopment, deferred maintenance, etc.):

Redevelopment

Description of the project:

Redevelopment of industrial shell for use as a Transit Garage

Additional comments:

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

What is the life span of the project in years? (i.e. the physical asset)

50

Please identify your Ministry contact (If applicable)

Ministry:

Contact Name:

Contact Phone:

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

Project Information

Project Name Transit Garage
Category Public Transit Infrastructure

Project Cost (A) \$27,825,324.00

Project Funding/Financing

List existing and expected Funding/Financing sources for the project (eg. Reserves, other cash on hand, approved grants, etc.).

<u>Source/Description</u>	<u>Timing</u>	<u>Amount</u>
Province of Ontario	Existing	\$2,688,329.00
Government of Canada	Existing	\$5,167,485.00
Tax Capital Reserve	Existing	\$95,865.00
Development Charges	Existing	\$3,334,806.00
Other (Internal Funds) debt financed in future	Existing	\$3,935,859.00
Total Amount (B)		\$15,222,344.00
OILC Loan Amount (A-B)		\$12,602,980.00

Please enter your long-term borrowing requirements including the estimated date the funds are required. Only include long-term borrowing in this section. If you anticipate that you will require short-term financing during the construction phase of the project, the information will be gathered as part of the Financing Agreement.

<u>Estimated Date Required</u>	<u>Amount</u>	<u>Term (in years)</u>	<u>Type</u>
Nov-02-2015	\$12,602,980.00	20	Amortizing
Total Long-Term Financing	\$12,602,980.00		

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

Project Details - Cultural Infrastructure

Project Name 1 Dunlop Street West (Land purchase)
Category Cultural Infrastructure
Construction Start Date May-01-2007
Construction End Date Jun-02-2008

Please indicate the type of infrastructure project. Please select only one.

- Public Library
- Museum
- Cultural Centre
- Public Heritage Property
- Other Heritage Resource
- Landmark Adjacent to Heritage Property (as defined in the Provincial Policy Statement)
- Other Culture Infrastructure Project

Please indicate below if any aspect of the project pertains to:

Energy Conservation: Yes No

The Municipal Eco Challenge Fund (MECF) is a three year, \$20 million grant and \$200 million loan initiative to help municipalities reduce Green House Gas (GHG) emissions from their infrastructure.

Please indicate whether the loan is for a project that will reduce energy consumption or GHG emissions from a municipally-owned facility (building, arena, etc.).

Yes No

Is this project also being considered for an MECF grant?

Yes No

Please provide :

An estimate of the reduction in energy consumption or GHG emissions as a result of the project.

or

A short description of the energy conservation benefits.

Address of the project:

1 Dunlop Street West, Barrie

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

Type of work (e.g. new construction, renovation of existing facilities, redevelopment, deferred maintenance, etc.):

Redevelopment of land

Description of the project:

Land acquisition for construction of new theatre facility. Facility itself was debentured in 2012 but not the land purchase.

Additional comments:

What is the life span of the project in years? (i.e. the physical asset)

40

Please identify your Ministry contact (If applicable)

Ministry:

Contact Name:

Contact Phone:

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

Project Information

Project Name 1 Dunlop Street West (Land purchase)
Category Cultural Infrastructure

Project Cost (A) \$1,267,888.00

Project Funding/Financing

List existing and expected Funding/Financing sources for the project (eg. Reserves, other cash on hand, approved grants, etc.).

<u>Source/Description</u>	<u>Timing</u>	<u>Amount</u>
Donations	Existing	\$355,000.00
Other (internally financed)	Existing	\$62,888.00
	Total Amount (B)	\$417,888.00
	OILC Loan Amount (A-B)	\$850,000.00

Please enter your long-term borrowing requirements including the estimated date the funds are required. Only include long-term borrowing in this section. If you anticipate that you will require short-term financing during the construction phase of the project, the information will be gathered as part of the Financing Agreement.

<u>Estimated Date Required</u>	<u>Amount</u>	<u>Term (in years)</u>	<u>Type</u>
Nov-02-2015	\$850,000.00	10	Amortizing
Total Long-Term Financing	\$850,000.00		

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

D. DEBT AND REPAYMENT SUMMARY

Financial Information Returns (FIR)

Please be aware that OILC will be unable to complete the processing of your application until you have filed your most current FIR with the Ministry of Municipal Affairs and Housing. If you have not filed your FIR, you should submit your application to OILC and send your FIR to MMAH as soon as possible.

ARL

Please provide a copy of the Borrower's most recent ARL issued by MMAH.

Existing Borrowing:

Please provide the following details on the existing debt, including capital leases and unsecured debt.

Loan #	Loan Purpose	Initial Amount Borrowed	Amount Outstanding as per Most Recent Audited Financials	Annual Interest Rate (%)	Date Borrowed (mm/dd/yy)	Maturity Year	Summary of Existing Pledges, Conditions, Covenants	Payment Type	Periodic Amount Payable	Payment Frequency
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Please elaborate on re-financing plans and options for any existing "interest only" debt, if applicable

Please see 2014 Audited Financial Statements.

Existing Encumbrances:

Does the Borrower have any existing liens, pledges and any other encumbrances on existing assets?

Yes No

If yes, please provide details:

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

OILC Loan Repayment Information

Please indicate the source(s) of revenue you plan to use to repay the OILC Loan.

Contribution to OILC Loan Payments (%)

Source

Taxation	52.00
User Fees	
Service Charges	
Development Charges	48.00
Connection Fees	
Subsidies	
Other	
Total	100.00

Description of Other Source

Audited Financial Statements

A copy of the most recent audited financial statements must be attached with this loan application.

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

E. LITIGATION

Is there any litigation threatened or existing which would affect any projects or substantially impair the Borrower's ability to pay debt service costs on its general obligation indebtedness? Please indicate Yes or No.

Yes No

Please complete the Certificate of Litigation template found under the Forms menu.

F. NON-REPAYMENT OF LOANS OR DEBENTURES

In the last 10 years has the Borrower ever failed to make a loan or debenture repayment on time to any lender, including to the Provincial Government?

Yes No

If yes, please provide details. If necessary, attach details.

G. PROVINCIAL GRANTS AS SECURITY

Pursuant to OILC's enabling legislation, the Minister of Finance may deduct funds from provincial grants to the Borrower appropriated by the Legislative Assembly of Ontario for payment to OILC to satisfy any outstanding unpaid amounts owed by the Borrower to OILC.

H. ATTACHMENTS

Please ensure all required documents are submitted with the signed application. OILC requires originals as noted below to be mailed or couriered. Also, please retain a copy of all documents submitted to OILC for your records.

- Loan Application Signature Page signed and dated by the appropriate individual (original to be submitted)
- Certified and sealed copy of OILC template By-Law authorizing project borrowing and applying for a loan (original with seal)
- Certificate of Treasurer Regarding Litigation using the OILC template (original, signed & sealed)
- Updated Certified Annual Repayment Limit Calculation (original)
- OMB approval if exceeding debt repayment limit, if applicable
- Capital Plan if applicable
- Project management letter

**ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (OILC)
LOAN APPLICATION**

- I acknowledge and agree that all of the above referenced documents must be submitted in the form required by OILC and understand that the application will not be processed until such documents have been fully completed and received by Infrastructure Ontario.

Please note: OILC retains the right to request and review any additional information or documents at its discretion.

- I acknowledge that I have read and understood the Project Management and Best Practices Reporting Requirements

Confidential Information

OILC is an institution to which the *Freedom of Information and Protection of Privacy Act* (Ontario) applies. Information and supporting documents submitted by the Borrower to process the loan application will be kept secure and confidential, subject to any applicable laws or rules of a court or tribunal having jurisdiction.



**ONTARIO INFRASTRUCTURE
AND LANDS CORPORATION (OILC)
LOAN APPLICATION SIGNATURE PAGE**

Application ID: 15036

Printed Date: Oct-23-2015

Application Submit Date: Jul-10-2015

I/We acknowledge that a Loan Application has been submitted to Ontario Infrastructure and Lands Corporation (OILC) containing the following information.

<u>Eligible Category</u>	<u>Loan Amount</u>
Waste Management Infrastructure	\$10,400,000.00
Sewage Treatment Infrastructure	\$10,000,000.00
Municipal Roads Infrastructure	\$249,155.00
Public Transit Infrastructure	\$12,602,980.00
Cultural Infrastructure	\$850,000.00
Total	\$34,102,135.00

Name of Borrower: The City of Barrie

Name of Treasurer: Craig Millar
(or equivalent):

Address: 70 Collier Street
Barrie, L4M 4T5

Telephone Number: 705-739-4220 x 5130
ID: 43042

The undersigned certifies that he/she has read the OILC loan program guidelines and all information provided to OILC is accurate and complete. The undersigned acknowledges that some information provided may be shared with the line ministries to provide technical expertise to OILC. Applicant agrees to provide OILC with additional information as required in order to process the loan.

Treasurer's (or
equivalent's) Signature: _____ Date: _____



Ministry of Municipal Affairs and Housing
777 Bay Street,
Toronto, Ontario M5G 2E5

Ministère des affaires municipales et du logement
777 rue Bay,
Toronto (Ontario) M5G 2E5

2015 ANNUAL REPAYMENT LIMIT (UNDER ONTARIO REGULATION 403 / 02)

MMAH CODE:	70101	FIR CLEAN FLAG:	C
MUNID:	43042		
MUNICIPALITY:	Barrie C		
UPPER TIER:	N/A		
REPAYMENT LIMIT:		\$	48,263,306

The repayment limit has been calculated based on data contained in the 2013 Financial Information Return, as submitted to the Ministry. This limit represents the maximum amount which the municipality had available as of December 31, 2013 to commit to payments relating to debt and financial obligation. Prior to the authorization by Council of a long term debt or financial obligation, this limit must be adjusted by the Treasurer in the prescribed manner. The limit is effective January 01, 2015.

FOR ILLUSTRATION PURPOSES ONLY,

The additional long-term borrowing which a municipality could undertake over a 5-year, a 10-year, a 15-year and a 20-year period is shown.

If the municipalities could borrow at 5% or 7% annually, the annual repayment limits shown above would allow it to undertake additional long-term borrowing as follows:

5% Interest Rate		
(a)	20 years @ 5% p.a.	\$ 601,467,475
(a)	15 years @ 5% p.a.	\$ 500,956,615
(a)	10 years @ 5% p.a.	\$ 372,676,458
(a)	5 years @ 5% p.a.	\$ 208,954,859
7% Interest Rate		
(a)	20 years @ 7% p.a.	\$ 511,302,155
(a)	15 years @ 7% p.a.	\$ 439,578,044
(a)	10 years @ 7% p.a.	\$ 338,981,267
(a)	5 years @ 7% p.a.	\$ 197,889,085

DETERMINATION OF ANNUAL DEBT REPAYMENT LIMIT (UNDER ONTARIO REGULATION 403/02)

MUNICIPALITY:

Barrie C

MMAH CODE:

70101

Debt Charges for the Current Year

		1 \$
0210	Principal (SLC 74 3099 01)	10,328,934
0220	Interest (SLC 74 3099 02)	12,698,455
0299	Subtotal	23,027,389

Ontario Clean Water Agency Provincial Projects

		0
0410	Water projects - For this Municipality only (SLC 74 2810 03)	0
0420	Water projects - Share of integrated project(s) (SLC 74 2820 03)	0
0430	Wastewater projects - For this Municipality only (SLC 74 2830 03)	0
0440	Wastewater projects - Share of integrated project(s) (SLC 74 2840 03)	0
0499	Subtotal	0

		2,561,141
0610	Payments for Long Term Commitments and Liabilities financed from the consolidated statement of operations (SLC 42 6010 01)	2,561,141

	Total Debt Charges	25,588,530
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Amounts Recovered from Unconsolidated Entities

		1 \$
1010	Electricity - Principal (SLC 74 3030 01)	0
1020	Electricity - Interest (SLC 74 3030 02)	0
1030	Gas - Principal (SLC 74 3040 01)	0
1040	Gas - Interest (SLC 74 3040 02)	0
1050	Telephone - Principal (SLC 74 3050 01)	0
1060	Telephone - Interest (SLC 74 3050 02)	0
1099	Subtotal	0

		0
1410	Debt Charges for Tile Drainage/Shoreline Assistance (SLC 74 3015 01 + SLC 74 3015 02)	0

		0
1411	Provincial Grant funding for repayment of long term debt (SLC 74 3120 01 + SLC 74 3120 02)	0

		0
1412	Lump sum (balloon) repayments of long term debt (SLC 74 3110 01 + SLC 74 3110 02)	0

	Total Debt Charges to be Excluded	0
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	Net Debt Charges	25,588,530
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		1 \$
1610	Total Revenues (Sale of Hydro Utilities Removed) (SLC 10 9910 01)	341,081,196

Excluded Revenue Amounts

		0
2010	Fees for Tile Drainage / Shoreline Assistance (SLC 12 1850 04)	0

		5,156,759
2210	Ontario Grants, including Grants for Tangible Capital Assets (SLC 10 0699 01 + SLC 10 0810 01 + SLC 10 0815 01)	5,156,759

		2,275,221
2220	Canada Grants, including Grants for Tangible Capital Assets (SLC 10 0820 01 + SLC 10 0825 01)	2,275,221

		1,998,414
2225	Deferred revenue earned (Provincial Gas Tax) (SLC 10 830 01)	1,998,414

		11,386,255
2226	Deferred revenue earned (Canada Gas Tax) (SLC 10 831 01)	11,386,255

		1,284,737
2230	Revenue from other municipalities including revenue for Tangible Capital Assets (SLC 10 1098 01 + SLC 10 1099 01)	1,284,737

		280,588
2240	Gain/Loss on sale of land & capital assets (SLC 10 1811 01)	280,588

		13,176,394
2250	Deferred revenue earned (Development Charges) (SLC 10 1812 01)	13,176,394

		0
2251	Deferred revenue earned (Recreation Land (The Planning Act)) (SLC 10 1813 01)	0

		25,065,783
2252	Donated Tangible Capital Assets (SLC 53 0610 01)	25,065,783

		0
2253	Other Deferred revenue earned (SLC 10 1814 01)	0

		0
2254	Increase / Decrease in Government Business Enterprise equity (SLC 10 1905 01)	0

		60,624,151
2299	Subtotal	60,624,151

		-14,950,300
2410	Fees and Revenue for Joint Local Boards for Homes for the Aged	-14,950,300

	Net Revenues	295,407,345
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	25% of Net Revenues	73,851,836
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	ESTIMATED ANNUAL REPAYMENT LIMIT	48,263,306
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(25% of Net Revenues less Net Debt Charges)

* SLC denotes Schedule, Line Column.

CERTIFICATE OF TREASURER REGARDING LITIGATION

IN THE MATTER OF an application of The Corporation of The City of Barrie (the "**Municipality**") No. 15036 (the "**Application**") to Ontario Infrastructure and Lands Corporation ("**OILC**") for temporary and long term project financing in the maximum aggregate principal amount of \$34,102,135 in respect of the capital work(s) more particularly described in the Application (individually a "**Capital Work**" and collectively the "**Capital Works**")

TO: OILC

This Certificate is delivered as an attachment to the Application under paragraph H of the Application.

I, Craig Millar, the Director of Finance/Treasurer of the Municipality, certify for and on behalf of the Municipality as follows:

1. Except as summarized in Exhibit "A" hereto, there is no litigation or judicial or administrative proceeding of any kind now existing, pending or threatened that in any way seeks to restrain, enjoin, delay or otherwise adversely affect the commencement or completion of any of the Capital Works or that would adversely affect or substantially impair the Municipality's ability to meet its debt obligations as they generally come due or that in any manner questions the proceedings and authority under which the Capital Works or the borrowings applied for in the Application have been or will be authorized, or the capacity of the officers of the Municipality authorized in that behalf thereunder.
2. The Municipality is not now subject to any restructuring order under Part V of the *Municipal Act, 2001*; accordingly, no approval of the Capital Works, the Application or the borrowings applied for in the Application is required to be given by any transition board or commission appointed in respect of the restructuring of the Municipality.

DATED _____, 20_____.

Craig Millar, Director of
Finance/Treasurer
The City of Barrie

EXHIBIT "A"

PENDING LITIGATION OR OTHER JUDICIAL PROCEEDINGS

"NONE"