

**TO: MAYOR J. LEHMAN AND MEMBERS OF CITY COUNCIL**

**FROM: D. MCALPINE, CITY CLERK**

**NOTED: E. ARCHER, CMA, GENERAL MANAGER OF CORPORATE SERVICES**  
**CARLA LADD, CHIEF ADMINISTRATIVE OFFICER**

**RE: 2011 DEBENTURE ISSUANCE**

**DATE: APRIL 30, 2012**

The purpose of this memorandum is to respond to an enquiry with respect to the results of a recorded vote concerning the Debenture Issue for the Surface Water Treatment Plant and Low Lift Pumping Station.

On Monday, February 14<sup>th</sup>, 2011, General Committee recommended the approval of motion 11-G-039 concerning the Debenture Issue, as follows:

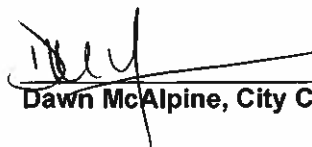
"11-G-039      DEBENTURE ISSUE

1. That the Director of Finance/Deputy Treasurer be authorized to proceed with a 40 year debenture issue in the aggregate principal amount of \$75,000,000 for the construction of the Surface Water Treatment Plant and Low Lift Pumping Station (SWTP) secured through the Ontario Strategic Infrastructure Financing Authority (OSIFA).
2. That previously approved motion 08-G-165 which authorized the issue of a 20 year debenture for construction of the SWTP be amended to reflect a 40 year debenture term as determined in the 2010 Water and Wastewater Financial Plan (Staff Report CRP003-10).
3. That the Mayor and Director of Finance/Deputy Treasurer be authorized to sign the interest rate offer and repayment schedule from Ontario Infrastructure Projects Corporation (OIPC) and all other documents that may be required.
4. That the appropriate by-laws be enacted in the form attached to Staff Report FIN006-11 in Appendix "A".

The matter was included as Section "I" of the General Committee Report dated February 14, 2011. A recorded vote was taken, with the following results:

Yes: 9 Mayor J. Lehman; Councillor B. Ainsworth; Councillor L. Strachan; Councillor D. Shipley; Councillor B. Ward; Councillor M. Prowse; Councillor J. Brassard; Councillor J. Robinson and Councillor B. Jackson

No: 2 Councillor P. Silveira and Councillor A. Nuttall.




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Dawn McAlpine, City Clerk