	Report Title	2019 OILC Debentures
	Report No.	FIN 19-23
	Author	Dave Rushton CPA CMA
	Meeting Type	Council Meeting
	Council Date	October 15, 2019
	Attachments	By-Law 4348

RECOMMENDATION

THAT Council receives Report FIN 19-23, 2019 OILC Debentures;

AND THAT Council By-Law 4348 authorizing the Mayor and Treasurer to enter into a financing agreement with the Ontario Infrastructure and Lands Corporation for \$997,600 be brought forward for Council consideration.

BACKGROUND

The Municipal Act requires lower tier governments to arrange capital financing through the upper tier government. We have submitted as list of our projects that the Town is financing through Oxford County with Ontario Infrastructure and Lands Corporation (OILC). These projects were approved in 2018 and 2019 but are or will be substantially complete in 2019.

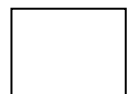
FINANCIAL IMPACT/FUNDING SOURCE

<u>Description of Capital Work</u>	<u>Estimated Expenditure</u>	<u>Loan Amount</u>
Fire Communications Infrastructure South Huron	\$37,600	\$37,600
Lawrie Jane Reid Road Reconstruction and Urbanization	\$340,000	\$340,000
Bradburn Subdivision Phase 2	\$490,000	\$490,000
Replacement Dodge Ram Truck	\$35,000	\$35,000
Community Centre Hot Water System Replacement	\$100,000	<u>\$95,000</u>
Total to borrow		\$997,600

COMMUNITY STRATEGIC PLAN (CSP) IMPACT

1. Excellence in Local Government

- ☒ Demonstrate strong leadership in Town initiatives
- ☒ Streamline communication and effectively collaborate within local government
- ☒ Demonstrate accountability



Report Approval Details

Document Title:	FIN 19-23 2019 OILC Debentures.docx
Attachments:	
Final Approval Date:	Oct 4, 2019

This report and all of its attachments were approved and signed as outlined below:

A handwritten signature in black ink, appearing to be 'Ron Shaw', with a stylized, cursive script.

Ron Shaw - Oct 4, 2019 - 4:48 PM

