



STANDING POLICY COMMITTEE ON FINANCE

Authorization to Borrow – External Borrowing for Utilities Capital Projects

Recommendation of the Committee

That authorization be granted to the Chief Financial Officer to accept the terms of a \$48.6M one to ten-year serial debenture from the City's fiscal agent, provided the all-in cost of borrowing does not exceed 5.50%, and subject to approval of the appropriate Debenture Bylaw.

History

The Standing Policy Committee on Finance, at its meeting held on May 8, 2024, considered a report of the Corporate Financial Services Division regarding the above.

Attachment

May 8, 2024 report of the Corporate Financial Services Division.