

A by law to authorize the application, issuance and sale of debentures up to a maximum principal amount of \$50,000,000.00 for the purposes of the City of Mississauga

WHEREAS the Council of The Corporation of the City of Mississauga (the "City of Mississauga") declares that it is desirable to authorize the application, issuance and sale of debentures up to a maximum principal amount of \$50,000,000 for a term not to exceed 22 years (the "Debentures") for the purposes as described in Schedule "A" in accordance with the *Municipal Act, 2001*, S.O. 2001, c.25, as amended (the "Municipal Act, 2001");

AND WHEREAS the Council of the City of Mississauga has authorized the projects described in Schedule "A" attached (the "Projects") and the work in respect of the Projects has not commenced;

AND WHEREAS the Council of the City of Mississauga approves the application of the proceeds from the issuance of the Debenture to the Projects;

AND WHEREAS the Treasurer for the City of Mississauga, has certified that the estimated annual amount payable in respect of the Debentures authorized herein is within the City of Mississauga's updated annual financial debt and obligation limit;

NOW THEREFORE the Council of The Corporation of the City of Mississauga ENACTS as follows:

1. THAT the application, issuance and sale of debentures up to a maximum principal amount of \$50,000,000.00 for a term not to exceed 22 years for the Projects as set out in Schedule "A" attached hereto, are hereby authorized (the "Debentures").
2. THAT the maximum principal amount of \$50,000,000.00 from the proceeds of the Debentures be applied to the Projects as set out in Appendix "A" attached hereto.
3. THAT the amounts of principal and interest payable to the Region under the Debentures will be raised in each year through the assessment on all rateable property within the City of Mississauga.
4. THAT the City Clerk and the Treasurer of the City of Mississauga are authorized to execute any and all documents for the purpose of the issuance of the Debentures.
5. THAT the proceeds of the Debentures shall be applied for the purposes of the Projects, but the lender shall not be bound to see to the application of the proceeds.

ENACTED and PASSED this _____ day of _____ 2024.

Approved by Legal Services City Solicitor City of Mississauga

Tushar Sharma
Date: January 11, 2024
File: BL.01-24.04

_____ MAYOR

_____ CLERK

SCHEDULE "A" TO BY-LAW NUMBER _____

DEBENTURE FINANCING FOR 2024 CAPITAL BUDGET PROJECTS

Project Number	Project Name	Transfer From Reserve Fund
<u>37100 Tax -Debt Management Reserve Fund - Tax Capital</u>		
21231	Hurontario Light Rail Transit Implementation	\$11,938,000.00
21242	Express Bus Corridors	\$1,864,000.00
21755	Facility Renewal - Iceland Arena	\$3,225,000.00
22273	South Common Library renovation - design & construction	\$144,000.00
22728	Lifecycle Various Renewal - Mississauga City Hall	\$1,000,000.00
24029	Roadway Rehabilitation Following Peel	\$2,000,000.00
24330	Sport Fields and Court Rehabilitation	\$906,000.00
23308	Marina Dock Replacement - Credit Village	\$1,670,000.00
24207	Burnhamthorpe bus space and enhanced shelters	\$1,187,000.00
24109	Cycling Linear Infills (Major Roads)	\$1,332,000.00
23727	Facility Renewal - Adamson Estate	\$1,889,000.00
23708	Facility Renewal - Erin Meadows Community Centre Pool & Library	\$837,000.00
23711	Facility Renewal - Iceland Arena	\$1,042,000.00
23717	Facility Renewal - Malton Day Care Centre	\$1,179,000.00
23718	Facility Renewal - Mavis South Works Yard	\$1,457,000.00
23722	Facility Renewal - Paramount Fine Foods Centre Complex	\$1,660,000.00
24129	Roadway Rehabilitation	\$10,000,000.00
24002	Roadway Rehabilitation to Maintain Level of Service	\$2,000,000.00
24721	Lifecycle Maintenance-Culture Facilities-	\$1,000,000.00
24723	Lifecycle Maintenance-Parks Facilities	\$1,820,000.00
24704	Solar PV Installation	\$1,850,000.00
Total Funding Adjustments 37100 Tax -Debt Management		\$50,000,000.00
Total Debenture Financing for Capital Budget Projects		\$50,000,000.00