

CITY OF HAMILTON

MOTION

Council: January 19, 2022

MOVED BY COUNCILLOR B. CLARK.....

SECONDED BY COUNCILLOR

Amendment to Item 3 of the General Issues Committee Report 20-011, respecting the Police Station 40 (Waterdown) Financing Strategy (FCS20061) (City Wide)

WHEREAS, staff inadvertently prepared the report, respecting the Police Station 40 (Waterdown) Financing Strategy, with a duplicate report number;

THEREFORE, BE IT RESOLVED:

That Item 3 of the General Issues Committee Report 20-011 respecting the Police Station 40 (Waterdown) Financing Strategy (FCS20061) (City Wide), which was approved by Council on August 21, 2020, be amended by deleting the report number "FCS20061" and replacing it with the report number "**FCS20062**", to read as follows:

3. Police Station 40 (Waterdown) Financing Strategy (~~FCS20061~~ FCS20062) (City Wide) (Item 9.2)

- (a) That Appendix "A" attached to Report 20-011 respecting the financing strategy for Police Station 40, in partnership with the Hamilton Fire Department, be approved and funded by Tax Supported Development Charges debt;
- (b) That the General Manager, Finance and Corporate Services, be authorized to negotiate and confirm the terms, placement and issuance of all debenture issue(s), and / or private placement debenture issue(s), in either a public or private market and / or bank loan agreements and debenture issue(s) and / or variable interest rate bank loan agreements and debenture issue(s), in an amount not to exceed \$8,000,000 Canadian currency in Tax Supported Development Charges municipal debt for the Hamilton Police Station 40 project;
- (c) That the General Manager, Finance and Corporate Services, be authorized to engage the services of all required professionals to secure the terms and issuance of the debenture issue(s) described in Recommendation (b) including, but not limited to, external legal counsel,

fiscal agents and Infrastructure Ontario's Loan Program and the cost of such services be funded from one of the following sources as deemed appropriate by the General Manager of the Finance and Corporate Services: Development Charge Reserves, Non-Obligatory Reserves or Corporate Services Approved Budgets;

- (d) That the General Manager, Finance and Corporate Services, Mayor and City Clerk are individually authorized and directed, on behalf of the City of Hamilton, to enter into and execute all agreements and necessary ancillary documents to implement Recommendation (b) to Report FCS20061 and in order to secure the terms and issuance of the debenture issue(s) described in Recommendation (b) to Report ~~FCS20061~~ **FCS20062**, on terms and conditions satisfactory to the General Manager, Finance and Corporate Services and in a form satisfactory to the City Solicitor;
- (e) That the Mayor and City Clerk are authorized and directed to enter into and / or execute, on behalf of the City of Hamilton, all agreements and necessary ancillary documents not requiring any specific signing authority, to secure the terms and issuance of the debenture issue(s) described in Recommendation (b) to Report ~~FCS20061~~ **FCS20062**, in a form satisfactory to the City Solicitor and with content acceptable to the General Manager, Finance and Corporate Services;
- (f) That the General Manager, Finance and Corporate Services be authorized and directed to administer all agreements and necessary ancillary documents described in recommendations (d) and (e) to Report ~~FCS20061~~ **FCS20062**; and,
- (g) That staff be authorized and directed to prepare all necessary by-laws, for Council's consideration, for the purpose of authorizing the debenture issue(s) negotiated, placed and secured in accordance with Recommendations (b), (c), (d), (e) and (f) to Report ~~FCS20061~~ **FCS20062**.