

The Corporation of the City of Burlington

By-law Number 17-2025

A by-law to authorize a request for the issuing of  
debentures by the Regional Municipality of Halton for North  
Service Road and King Road - Culvert Crossing -  
Replacement  
File: 570.02-1074 (ES-01-24)

Whereas pursuant to subsections 401(1) and (2) and 404(1) of the *Municipal Act, 2001*, S.O. 2001, c.25, as amended, a municipality may incur a debt for municipal purposes, whether by borrowing money or in any other way, and may issue debentures and prescribed financial instruments and enter prescribed financial agreements for or in relation to debt and in the case of a lower-tier municipality within a regional municipality a request must be made to the regional municipality to issue debentures on its behalf for the purposes of incurring debt;

Now therefore the Council of the Corporation of the City of Burlington hereby enacts as follows:

1. The City of Burlington requests that, for the purpose of the North Service Road and King Road - Culvert Crossing - Replacement, the total cost of which is Three Million, Thirty Eight Thousand, Six Hundred Fifty Three Dollars (\$3,038,653), that the Regional Municipality of Halton be requested to raise by the sale of debentures, the equivalent sum of Four Hundred Fifty Thousand Dollars (\$450,000), in Tax Supported Debt, repayable over a period of ten (10) years at such a rate as the Council of the Regional Municipality of Halton may determine.
2. This by-law comes into force upon enactment.

Enacted and passed this 15<sup>th</sup> day of April, 2025.

Mayor Marianne Meed Ward \_\_\_\_\_

City Clerk Samantha Yew \_\_\_\_\_