



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number 161-89

To authorize an application to The Regional Municipality of Peel for the issuance of debentures in the amount of \$7,950,000 on behalf of the Brampton Hydro-Electric Commission

WHEREAS section 52(2) of the Regional Municipality of Peel Act established the Brampton Hydro-Electric Commission;

AND WHEREAS section 53(1) of the Regional Municipality of Peel Act requires the Commission to exercise all the powers conferred on a municipal corporation by the Public Utilities Act with respect to power;

AND WHEREAS the Commission has requested the City of Brampton to apply to the Regional Municipality of Peel to have the Region issue debentures in the amount of \$7,950,000, such monies to be used by the Commission for the purpose of financing the projects described in Schedule A to this by-law, in accordance with the orders of the Ontario Municipal Board listed in Schedule A to this by-law.

AND WHEREAS paragraph 51 of section 210 of the Municipal Act authorizes the council of a local municipality to pass by-laws for authorizing the completion, enlargement or extension of any public utility undertaking owned by the corporation and controlled and managed by a public utility commission and for issuing debentures therefor;

AND WHEREAS section 94 of the Regional Municipality of Peel Act permits the Regional Municipality of Peel to borrow money for the purposes of any area municipality and to issue debentures therefor;

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

1. The Clerk is hereby instructed to request the Council of The Regional Municipality of Peel to pass a by-law authorizing the issue and sale of debentures in the amount of \$7,950,000 for the purposes of financing the projects described in Schedule A to this by-law, in accordance with the orders of the Ontario Municipal Board listed in Schedule A to this by-law.

READ a FIRST, SECOND and THIRD TIME and PASSED in Open Council this 12th day of June, 1989.


KENNETH G. WHILLANS, MAYOR


LEONARD J. MIKULICH, CLERK

APPROVED
AS TO FORM
LAW DEPT.
BRAMPTON

WCC
DATE 6/16/89

SCHEDULE A to BY-LAW # 161-89

BRAMPTON HYDRO ELECTRIC COMMISSION
 1989 DEBENTURE SALE
 SCHEDULE OF PROJECTS TO BE FINANCED

<u>Project Description</u>	<u>Project Number</u>	<u>O.M.B. Number</u>	<u>Term (Yrs)</u>	<u>Debenture Amount</u>
1982 Expansion of Service Centre and Distribution System.	22.377.2100	E820873	20	\$ 450,000
Land Acquisition: Sandalwood Parkway Service Centre.	22.377.2300	E890096	20	5,900,000
Substation Construction: Dixie Road/Clark Blvd.	22.377.2400	E890096	20	1,600,000
TOTAL DEBENTURE ISSUE				<u>\$7,950,000</u>