**THE CITY OF WINNIPEG**

**BY-LAW NO. 145/2013**

**A borrowing by-law of THE CITY OF WINNIPEG to authorize the borrowing of money in the amount of up to $15,226,000.00.**

**WHEREAS** Section 294 of *The City of Winnipeg Charter* provides, in part, as follows:

"294(1) Subject to subsection (2), council may pass by-laws enabling the city to borrow money in such manner, in such amounts, and on such security as council may consider necessary for any purpose for which the city is authorized to make provision, including, without limiting the generality of the foregoing, borrowing money required for local improvements.

294(2) Before council gives second reading to a by-law under subsection (1), the city must apply for and obtain the approval of the Minister of Finance for the borrowing under the proposed by-law.

294(3) An application for approval under subsection (2) must specify the principal amount to be borrowed and give a general description of the objects for which the amount will be used, but it is not necessary to specify in the application

(a) the manner of borrowing;

(b) the particulars of any proposed securities to be issued in respect of the borrowing; or

(c) the rate of interest payable on the amount or the term within which it is repayable.

294(4) In dealing with an application made under this section, the Minister of Finance must consider only the financial position of the city and must

(a) approve the application in whole or in part or subject to terms and conditions, including specifying the time within which the amount to be borrowed is to be repayable; or

(b) refuse to approve the application."

**AND WHEREAS** By-law No. 93/2011 authorized THE CITY OF WINNIPEG (hereinafter referred to as "the City") to borrow money in the amount of up to $139,920,000.00 for the purpose of the redevelopment of the Winnipeg Police Services Headquarters Building.

**AND WHEREAS** the City considers it necessary during the year 2013 and subsequently, to borrow additional money in the amount of up to $15,226,000.00 for the purpose of the redevelopment of the Winnipeg Police Service Headquarters Building.

**AND WHEREAS** after the first reading and before the second reading of this borrowing by-law, its enactment received the authorization of the Minister of Finance;

**NOW THEREFORE THE CITY OF WINNIPEG**, in Council assembled, enacts as follows:

1. For the purposes and objects of the City specified in this by-law, money in the principal amount of up to $15,226,000.00 may be borrowed during the year 2013 and subsequently on the credit of the City by the issue and sale of debentures of the City, or by the issue of such other city securities as may be determined by the Chief Financial Officer.

2. Pending the issue of the debentures or other city securities, the City may agree with a bank or person for temporary borrowing from time to time to meet expenditures incurred for the purposes stated in this by-law.

**RECEIVED FIRST READING** on the 11th day of December, 2013;

**AUTHORIZATION OF THE MINISTER OF FINANCE RECEIVED** on the 27th day of January, 2014.

**RECEIVED SECOND READING** on the 26th day of February, 2014.

**RECEIVED THIRD READING AND PASSED** on the 26th day of February, 2014.

**DONE AND PASSED**, in Council assembled, this 26th day of February, 2014.

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Mayor

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City Clerk

Approved as to financial details:

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City Treasurer

Approved as to form:

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for Director of Legal Services/
City Solicitor