Winnipeg

Legal Services Department • Services juridiques

INTER-OFFICE MEMORANDUM

TO:	**Marc Lemoine** City Clerk	**FROM:**	**Harold Dick** Legal Services
FILE:	F.3.1/2020 (1)	**DATE:**	March 19, 2020

RE: 2020 Borrowing By-law

At its Special meeting of March 19, 2019 to consider the 2020 Budget, the Executive Policy Committee recommended to Council that Council enact a By-law to authorize the borrowing of money in the amount of $57,767,000.00 and further recommended that Council cancel previously-authorized unutilized borrowing authorities as follows:

- By-law 120/2009 in the amount of $50 million (Tax supported borrowing related to Disraeli Bridge and Overpass Facility); and
- By-law 133/2017 in the amount of $801,434 (Solid Waste Fund).

Please find enclosed the above-referenced By-law which accomplishes both of these directions. In the event that Council concurs in the recommendation of the Executive Policy Committee at its Special Meeting of Council scheduled for March 20, 2020, please place the enclosed By-law before Council for consideration.

Please note that Council can only give this By-law first reading before it is authorized by the Minister of Finance. Second and Third Reading can take place after authorization had been received.

If you have any questions, feel free to contact me.

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HAROLD DICK
Solicitor

HD/am

Enclosure