THE CITY OF WINNIPEG

BY-LAW NO. 83/2025

A borrowing by-law of THE CITY OF WINNIPEG to authorize the borrowing of money in the amount of $3,491,000.00 for the financing of the City Archives Building Redevelopment project

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 on July 17, 2025, the Council of THE CITY OF WINNIPEG (hereinafter referred to as "the City") concurred in the recommendations of Item 2 of the Report of the Standing Policy Committee on Property and Development dated July 4, 2025, which included the following:

1. That an amended project budget for the City Archives Building Redevelopment of $22,765,000 be approved and that the associated incremental project cost of $3,491,000 be funded by external debt as indicated in the capital detail sheet attached as Appendix A to this report.

2. That new capital external borrowing authority of $3,491,000 be approved and a borrowing by-law be enacted in accordance with Section 294 of the City of Winnipeg Charter…

7. That the City Solicitor and Director of Legal Services be instructed to prepare a by-law in accordance with this report and bring same directly to Council for enactment.

AND WHEREAS the City considers it necessary during the year 2025 and subsequently, to borrow money in the amount of $3,491,000.00 on the security of debentures or other City securities for the purpose of financing the City Archives Building Redevelopment project;

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

Short title
1 This By-law may be referred to as the "Borrowing of Monies (City Archives Building Redevelopment) By-law".

Borrowing of $3,491,000.00 authorized
2 For the purposes and objects of the City specified in this By-law, the Chief Financial Officer of the City is authorized, in the year 2025 and subsequently, to negotiate and approve one or more agreements for the borrowing of money on behalf of the City in the principal amount totaling $3,491,000.00 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 to be appropriate by the Chief Financial Officer.

Interim borrowing authorized
3 Pending the issue of the debentures or other City securities pursuant to section 2, the Chief Financial Officer is authorized to negotiate and approve agreements with one or more banks or persons for temporary borrowing from time to time to meet expenditures incurred for the purposes stated in this By-law.

Coming into force
4 This By-law comes into force upon being given third reading by Council.

RECEIVED FIRST READING on the ____ day of _____, 2025;

AUTHORIZATION OF THE MINISTER OF FINANCE RECEIVED on the _____ day of _____, 2025;

RECEIVED SECOND READING on the _____ day of_____, 2025;

RECEIVED THIRD READING AND PASSED on the _____day of_____, 2025;

DONE AND PASSED, in Council assembled, this _____ day of_____, 2025.

_____
Mayor

_____
City Clerk

Approved as to financial details:

_____
Chief Financial Officer

Legally reviewed and certified as to form:

_____
For Director of Legal Services and
City Solicitor