

THE CORPORATION OF THE CITY OF CAMBRIDGE

By-law 25-049

Being a by-law of the Corporation of the City of Cambridge to authorize the issuance of debentures for the rehabilitation of existing assets and construction of new assets contained in the Capital Funding Program.

WHEREAS it is necessary to rehabilitate existing assets and construct new assets for the City as identified in the City's capital program, for the capital projects of: Accessible Ball Diamond - Construction; and debenture monies to pay for the costs thereof at an estimated cost of \$3,025,000,

NOW THEREFORE BE IT RESOLVED THAT the Corporation of the City of Cambridge enacts as follows:

1. **THAT** the construction, installation and rehabilitation costs of the capital project above mentioned is hereby authorized at an estimated cost of \$3,025,000;
2. **THAT** the Treasurer may, subject to the approval of the Council, arrange with any bank or person for temporary advances of money to meet the costs of capital works pending the completion of the works and issuance of debentures;
3. **THAT** the Regional Municipality of Waterloo be requested to issue debentures on behalf of the City of Cambridge for an amount not to exceed \$3,025,000. Said debentures shall bear interest at such rate as the Council of the Regional Municipality of Waterloo may determine for varying terms and amounts as follows:
 - a. \$3,025,000 for a term not to exceed ten years.
4. **AND THAT** this by-law shall come into force and effect on the day of its final passing.

Enacted and Passed this 22nd day of July, 2025.

MAYOR

CLERK