

REGION OF OTTAWA-CARLETON  
RÉGION D'OTTAWA-CARLETON

REPORT  
RAPPORT

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Our File/N/Réf.  
Your File/V/Réf.

DATE 27 October 1998

TO/DEST. Co-ordinator  
Corporate Services and Economic Development Committee

FROM/EXP. Finance Commissioner

SUBJECT/OBJET **1999 SINKING FUND LEVIES**

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### **DEPARTMENTAL RECOMMENDATION**

**That the Corporate Services and Economic Development Committee and Council receive this report for information.**

### **BACKGROUND**

In accordance with subsection 39 of Section 116 of the *Regional Municipalities Act*, R.S.O. 1990, Chapter R.8, the Treasurer of the Regional Corporation is required to prepare and submit to Regional Council in each year before the annual Regional levies are made, a statement showing the sums that the Regional Council will be required, by by-law, to raise for sinking funds in that year.

The following is a statement of the sinking fund requirements for the year 1999. It does not include the by-laws for which annual levies have been discontinued as approved by the Ontario Municipal Board or Regional Council.

<u>Debenture By-law Numbers</u>	<u>Sinking Fund Amounts</u>
102 of 1986 (100 of 1986)	\$ 68,046
102 of 1986 (101 of 1986)	385,593
126 of 1989	1,512,129
33 of 1991 (31 of 1991)	604,852
33 of 1991 (32 of 1991)	2,419,407
126 of 1991	7,950,457
185 of 1992 (181-182 of 1992)	667,073
185 of 1992 (183-184 of 1992)	2,952,423
36 of 1993 (34 of 1993)	3,170,642
36 of 1993 (35 of 1993)	<u>2,792,201</u>
	<u>\$22,522,823</u>

In accordance with the provisions of the debenture by-laws, the sinking fund amounts will be levied as follows:

City of Gloucester		\$ 150,025
City of Kanata		829,643
City of Nepean		487,290
City of Ottawa		6,311,452
City of Vanier		119,257
Township of West Carleton		103,356
Ottawa-Carleton District School Board		193,462
Regional Levies		
Region Wide	\$10,491,693	
Sewer System	<u>3,836,645</u>	<u>14,328,338</u>
		<u>\$22,522,823</u>

### PUBLIC CONSULTATION

The amounts to be levied for sinking funds in 1999 were specified under the various debenture by-laws mentioned above which were approved by Council at the time the various debentures were issued.

Public consultation would normally take place at the time the capital works which were financed by the various debenture issues, were initiated and approved. No public consultation is required at this time.

### FINANCIAL IMPLICATIONS

Debt charge budgets for the Region and the area municipalities mentioned above provide for the payment of sinking fund levies. Since the payment of these levies has been approved by by-law, future debt charge budgets must contain sufficient amounts to cover these levies.

### CONCLUSION

This statement is submitted for the Corporate Services and Economic Development Committee's information and transmission to Council at its next meeting in accordance with the existing legislation.

*Approved by*  
*J.C. LeBelle*  
*Finance Commissioner*

APK/bm