



Moved By _____

Resolution No.:

Last Name Printed _____

Seconded By _____

Council Date:

Last Name Printed _____

April 11, 2023

WHEREAS at the Committee of the Whole meeting on, April 3, 2023, Council considered a memo from Derek Paul, President and CEO, Lakefront Utilities Inc., regarding Non-growth Water System Debenture Requirements Request to the Corporation of the Town of Cobourg

NOW THEREFORE BE IT RESOLVED THAT Council approve non-growth borrowing of \$7,365,524 for Waterworks Capital requirements, as outlined in the December 11th, 2020, Water Rate Study and presentation to Council on January 4th, 2021 and instruct staff and LUSI to explore best competitive rates.