

Staff Report

Presented By: Daniel Waechter, Chief Financial Officer/Treasurer
Meeting Date: November 10, 2025
Subject: Pryde AWC Debenture No. 2
Attachment(s): None

Recommendation

That Council receive the Pryde AWC Debenture No. 2 report for information.

Report Summary

This report outlines the details of a Debenture By-Law with Infrastructure Ontario that will be brought forward as a By-law on November 24, 2025.

Background/Analysis

In June 2023, the Town entered into a Borrowing Agreement with Infrastructure Ontario to borrow up to \$42,448,500 for the construction of the Aquatic and Wellness Centre. In June 2024, the first debenture of \$14,166,666 was approved.

The second debenture is for the remaining amount eligible under the loan of \$28,281,834. This amount ensures the project is fully funded and maximizes the use of existing borrowing agreements for the purpose of overall cash flow.

The estimated interest rate available on the 30-year loan is 4.75% The final rate offer will be received on November 12, 2025, to be signed by the Mayor and Treasurer. The loan payments for AWC Debenture #1 and Debenture #2 will be paid for through the Legacy Reserve Fund and Development Charges Reserve Fund.

Linkages

- Strategic Plan Alignment: Pillar 1: Meeting the Needs of a Growing Community
- Business Plan Alignment: Corporate Services Division Highlight

Financial Impacts/Source of Funding

Cost associated with this debenture are contained within the existing budget.

Prepared By: Daniel Waechter, Chief Financial Officer/Treasurer

Reviewed By: Jim Bundschuh, Director, Corporate Services

Approved By: Kara Van Myall, Chief Administrative Officer