 Committee Report

| To: | Warden McQueen and Members of Grey County Council |
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| Committee Date: | May 14, 2020 |
| Subject / Report No: | FR-CW-12-20 |
| Title: | Lease Financing Report as of December 31, 2019 |
| Prepared by: | Mary Lou Spicer, Deputy Treasurer |
| Reviewed by: | Kevin Weppler, Director of Corporate Services |
| Lower Tier(s) Affected: |  |
| Status: | Recommendation adopted by Committee as presented per Resolution CW89-20; Endorsed by County Council May 28, 2020 per Resolution CC54-20; |

# Recommendation

1. **That Report FR-CW-12-20 regarding the 2019 Lease Financing Report be received for information.**

## Executive Summary

This report is provided in accordance with the *Municipal Act, 2001*, O. Reg 653/05 (as amended by O. Reg. 604/06 and O. Reg 291/09). The intent of the Act and regulation is to impose a level of due diligence on financing leases for municipal capital facilities.

A list of the County’s lease arrangements as of December 31, 2019 is provided on the attached schedule.

## Background and Discussion

This report is being prepared to provide a list of the total financing arrangements of the County that have been undertaken through lease financing arrangements.

These existing lease arrangements are considered operational in nature and considered to be low-risk to the County’s long-term financial health.

## Legal and Legislated Requirements

This report is submitted in accordance with the *Municipal Act, 2001*, O. Reg. 653/05.

## Financial and Resource Implications

The County’s 2020 annual budget has been developed based upon the current lease financing arrangements.

## Relevant Consultation

[x]  Internal – Departmental staff during preparation of 2019 year-end working papers

[ ]  External (list)

### Appendices and Attachments

[Attachment to FR-CW-12-20 Lease Financing Report as of December 31, 2019](https://docs.grey.ca/share/public?nodeRef=workspace://SpacesStore/b5ebcf31-f33b-4a4d-ab1d-95c7c9e0b28d)

