

## **SCHEDULE "A"**

K. Smart Associates Engineer's Report

(under separate cover)

## **SCHEDULE "B"**

### Finance and Administration Committee of Council Resolution for Front End Financing

FA2012-22 Belli/Dupuis: WHEREAS the 2011 Horizon Municipal Drain and the Paquette-Whitson Municipal Drain are large drain projects in the Val Caron and Hanmer communities which provide drainage outlet infrastructure for various major residential and commercial developments which will take many years to complete;

AND WHEREAS the City of Greater Sudbury considers it appropriate to provide front end financing for the developer share of said projects;

THEREFORE BE IT RESOLVED THAT the City of Greater Sudbury provide a front end financing program to developers within the 2011 Horizon Municipal Drain and the Paquette Whitson Municipal Drain areas and that the total amount to be financed be \$2,315,990;

AND THAT said amount be funded from the Capital Financing Reserve Fund – Roads;

AND THAT the total amount financed be recovered from developers by a per lot or per lot equivalent charge at the time of registration of specific development or portions of developments;

AND THAT interest at the rate of 4.5% per annum be added to the per lot charge rate of \$1,300 for the 2011 Horizon Municipal Drain area and \$2,500 for the Paquette Whitson Municipal Drain area with an interest commencement date of January 1, 2015.

**CARRIED**