

Media Release



July 28, 2021 Council Meeting Summary

For Immediate Release: July 28, 2021

The following item was discussed at Special Council Meeting of the Stratford Town Council held on Wednesday, July 28, 2021.

Interim Financing

A resolution was passed to allow the Town to obtain short term financing of \$2,500,000 to finalize the purchase of the Community Campus lands through a Bankers Acceptance as the rates are significantly lower than our line of credit. The only bank that the Town currently has a BA with is the Royal Bank of Canada which is providing a 3 month term at a rate of 0.44% and a credit spread of 0.47% for an all-in rate of 0.91%, subject to market fluctuations prior to closing.

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For more information please contact:

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