

Appendix 2 – Summary of Interest Rates Adopted by Other Municipalities

	Section 26.1 Interest Rate (for installments)	Section 26.2 Interest Rate (for rate freeze)
City of Barrie	Weighted average cost of capital as determined by Director of Finance (2019: 4.78%)	Weighted average cost of capital as determined by Director of Finance (2019: 4.78%)
City of Ottawa	The greater of (a) the Infrastructure Construction Price Index ¹ plus 0.5%, OR (b) the average annual rate at which the City issues debentures to fund development charge projects plus 0.5%.	The greater of (a) the Infrastructure Construction Price Index plus 0.5%, OR (b) the average annual rate at which the City issues debentures to fund development charge projects plus 0.5%.
City of Guelph	Non-residential construction price index year over year change as of September 30th of the prior year plus 2% if security is not provided.	Non-residential construction price index year over year change as of September 30th of the prior year plus 2% if security is not provided.
Town of Milton	Town's financial institution prime lending rate.	Town's financial institution prime lending rate.
Town of Whitby	Fixed 5% compounded annually.	Fixed 5% compounded annually.
York Region	Fixed 5% compounded annually.	Fixed 5% compounded annually.
Peel Region	0.0%	5.5% per annum after August 1, 2020. Interest will compound on unpaid amounts.
Halton Region	Region's financial institutions prime lending rate.	Region's financial institutions prime lending rate.

Toronto	<p>Financial Security Provided: Cost of capital rate.</p> <p>No Financial Security Provided: Greater of: Canadian Bank Prime Rate plus 5% or market rate of construction financing as determined by the City.</p>	1.5% per month.
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1 – The Infrastructure construction price index is produced on a cost-recovery basis for the City of Ottawa by Statistics Canada. 2019 annual rate was 2.34%.