



THE REPUBLIC OF CROATIA
VARAŽDIN COUNTY



THE CITY OF VARAŽDIN
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MAYOR

CLASS: 401-01/21-01/5

REF. NUMBER: 2186-1-04-04/1-22-27

Varaždin, 11th April 2022

Zagrebačka burza d.d.

Ivana Lučića 2 a

10 000 Zagreb

**HRVATSKA AGENCIJA ZA
NADZORFINANCIJSKIH USLUGA**

Franje Račkog 6, 10 000 Zagreb

OTS HINA

Subject: Notification of Intention to Amend the Decision on Indebtedness of the City of Varaždin by the Issuance of Municipal Bonds
- to be delivered;

To whom it may concern,

The proposal of the Decision to Amend the Decision on Indebtedness of the City of Varaždin by the Issuance of Municipal Bonds has been submitted to the session of the City of Varaždin's City Council of 14th April 2022.

This Decision proposes a change to capital projects which are planned to receive funds from income gained by issuing municipal bonds defined by the City of Varaždin's City Council's Decision on Indebtedness by the Issuance of Municipal Bonds CLASS: 401-01/19-01/12, REF. NUMBER: 2186/01-02-20-9 of 17th July 2020. This Decision was withdrawn from the session of the City Council held on 30th March 2022 because the Amendments to the 2022. Budget of the City of Varaždin were not confirmed by voting.

Following adoption of the City of Varaždin's City Council Decision to Amend the Decision on Indebtedness by the Issuance of Municipal Bonds, the City of Varaždin shall require approval from the Government of the Republic of Croatia.

Table 1. Capital Projects planned by the City of Varaždin's City Council's Decision by issuing Municipal Bonds

CAPITAL PROJECTS	AMOUNT in HRK
Installation of Underground Containers as Part of Utility Service Activities	4,000,000.00
Equipping the Brezje Business Zone	11,000,000.00
The repurchase of land for the construction of apartments as part of the Incentive Housing (POS) Programme – 'Ekos holding'	26,500,000.00
The repurchase of land for the construction of apartments as part of the Incentive Housing (POS) Programme – 'T&H invest'	22,500,000.00
Construction of the 'Beli kipi' Sports & Recreational Centre	3,000,000.00
Total	67,000,000.00

Table 2. Proposed Changes to Capital Projects within the Varaždin's City Council's Proposal of Decision to Amend the Decision on Indebtedness by Issuance of Municipal Bonds

CAPITAL PROJECT	INITIAL AMOUNT in HRK	PROPOSED NEW AMOUNT in HRK
Installation of underground containers as part of utility	4,000,000.00	0.00

the Chairman of the City Council's Finance Board, the Statutory and Legal Affairs Board and the Physical Planning, Communal and Housing and Environmental Protection Board. The Commission provided the opinion that this purchase was in the City's best interests as the Brezje Economic Zone is being completed and the land's current purpose is not compatible with the activities future investors plan to perform in the Brezje Economic Zone.

Yours sincerely,

