



Date: November 24, 2021  
To: Council for Decision  
cc: CAO  
From: Sue Surrette CPA, CGA Director of Finance  
Re: CAPITAL BUDGET APPROVED BORROWING

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A Temporary Borrowing Resolution (TBR) is required to borrow from Municipal Finance Corporation (MFC).

As per the Motion of Council forming part of the current approved Capital Budget for the Municipality of East Hants, we are seeking to secure a Borrowing Resolution for the following:

Capital Project #	Description	Department	Funding Debenture	Capital Budget Motion #
20-024	Pavement Renewal - Local Roads	I&O	\$750,000	C21(44)

### Recommended Motion

*Move that Council approve the Temporary Borrowing Resolution and Pre-approval to borrow for the Pavement Renewal - Local Roads in the amount of \$750,000 as attached to the Council Agenda report dated November 24, 2021; And*

*That the average interest rate of the debentures not exceed the rate of 6.5% and for a term not to exceed 25 years.*