



Date: December 14, 2021  
 To: Council for Decision  
 cc: CAO  
 From: Sue Surrette CPA, CGA Director of Finance  
 Re: CAPITAL BUDGET APPROVED BORROWING

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 #
N/A	Hospital - Refinancing June 2022 (10 yr.)	Finance	\$107,919	
N/A	Enfield Water Treatment Plant - Refinancing June 2022 (10 yr.)	I&O	\$1,079,191	
N/A	Sidewalk - Refinancing October 2022 (5 yr.)	I&O	\$904,250	
N/A	Enfield Water Treatment Plant - Refinancing June 2022 (10 yr.)	I&O	\$400,000	

### Recommended Motion

***Move that Council approve the Temporary Borrowing Resolution and the Resolution for Preapproval for the Hospital refinancing in the amount of \$107,919 as attached to the Council Agenda Report dated December 14, 2021 and;***

***Move that Council approve the Temporary Borrowing Resolution and the Resolution for Preapproval for the Enfield Water Treatment Plant refinancing in the amount of \$1,079,191 as attached to the Council Agenda Report dated December 14, 2021 and;***

***Move that Council approve the Temporary Borrowing Resolution and the Resolution for Preapproval for the Sidewalk refinancing in the amount of \$904,250 as attached to the Council Agenda Report dated December 14, 2021 and;***

***Move that Council approve the Temporary Borrowing Resolution and the Resolution for Preapproval for the Enfield Water Treatment Plant refinancing in the amount of \$400,000 as attached to the Council Agenda Report dated December 14, 2021 and;***

***That the average interest rate of the debentures not exceed the rate of 6.5%.***