



Date: February 6, 2023
 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	Regional & Shubenacadie Water Towers - Refinancing July 2023 (5 yrs.)	I&O	\$130,730	
N/A	Sidewalk - Refinancing October 2023 (10 yrs.)	I&O	\$714,000	

Recommended Motion

Move that Council approve the Temporary Borrowing Resolution and the Resolution for Preapproval for the Regional and Shubenacadie Water Towers refinancing in the amount of \$130,730 as attached to the Council Agenda Report dated February 22, 2023 and;

Move that Council approve the Temporary Borrowing Resolution and the Resolution for Preapproval for the Sidewalk refinancing in the amount of \$714,000 as attached to the Council Agenda Report dated February 22, 2023 and;

That the average interest rate of the debentures not exceed the rate of 6.5% and for terms not to exceed 5 years for the refinancing of water towers and not exceed 10 years for the refinancing of sidewalks.