



Date: September 20, 2023  
To: Council for Decision  
cc: CAO  
From: Wade Tattrie, CPA, CA 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, and a subsequent motion in May 2023, we are seeking to secure a Borrowing Resolution for the following:

| Capital Project # | Description                               | Department   | Funding Debenture | Capital Budget Motion # |
|-------------------|---|--------------|-------------------|-------------------------|
| 10-008            | Land Acquisition - Elmsdale Business Park | Econ/Bus Dev | \$2,300,000       | C15 (169)               |
|                   |   |              |                   |                         |
|                   |   |              |                   |                         |

### Recommended Motion

*Move that Council approve the Temporary Borrowing Resolution and the Resolution for Preapproval for land acquisition for the Elmsdale Business Park in the amount of \$2,300,00 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.*