



Date: September 4, 2024
To: Council for Decision
cc: CAO
From: Wade Tattrie, CPA, CA Director of Finance
Re: CAPITAL BUDGET BORROWING

A Temporary Borrowing Resolution (TBR) is required to borrow from Municipal Finance Corporation (MFC). As the Shubenacadie Wastewater Treatment Plan Project is now complete, we are seeking to secure a Borrowing Resolution for the following:

Capital Project #	Description	Department	Funding Debenture	Capital Budget Motion #
10-022	Shubenacadie Wastewater Treatment Plant	I&O	\$1,808,000	C20 (247) C22(13)

Recommended Motion

Move that Council approve the Temporary Borrowing Resolution and the Resolution for Preapproval for the Shubenacadie Wastewater Treatment Plan in the amount of \$1,808,000 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.