

District of Barriere

REPORT TO COUNCIL

Date: September 18, 2023	File: 530.20/Rpts
To: Council	From: Chelsea Young, CFO
Re: Loan Authorization By-Law & Temporary Borrowing By-Law Amendments	

Background:

The District has started the process of borrowing funds to contribute to the Investing in Canada Infrastructure Program (ICIP) - Environmental Quality (EQ) Program for improvements to the water & wastewater system including upgrades to the Septage Receiving facility, installation, and extension of the distribution lines.

Discussion:

The two draft bylaws that have received 3rd readings, along with supporting documentation, were submitted to the Ministry of Municipal Affairs for approval as required. The Ministry has come back to the District with some suggested changes to the documentation which will ensure a more streamlined process. For both draft bylaws, the maximum amount of debt is now reduced from \$2,000,000 to \$1,905,000 and the term has been increased to 25 years in the draft Loan Authorization Bylaw. These amendments keeps the process out of the assent-free zone.

In addition, for added clarification purposes and to align with the grant application that this bylaw pertains to, a more detailed purpose description of the project was added to the draft Loan Authorization bylaw.

Recommendations:

- a. **THAT Council rescind 2nd & 3rd readings of draft Loan Authorization Bylaw No. 234 and draft Temporary Borrowing Bylaw No. 235; and**
- b. **THAT Council amend draft Loan Authorization Bylaw No. 234 and draft Temporary Borrowing Bylaw No. 235 as indicated in red on the draft attached to this report dated September 18, 2023; and**
- c. **THAT Council give draft Loan Authorization Bylaw No. 234 and draft Temporary Borrowing Bylaw No. 235 2nd and 3rd readings as amended.**

Prepared by: Chelsea Young, CFO
Reviewed by: Bob Payette, CAO



DISTRICT OF BARRIERE

DRAFT - BYLAW NO. 234

A bylaw to authorize the borrowing of the estimated cost of construction for improvements to the Community Water and Wastewater Systems

WHEREAS it is deemed desirable and expedient to perform improvements to the water & wastewater systems servicing the District of Barriere.

AND WHEREAS the estimated cost of construction to the water and wastewater system including expenses incidental thereto is the sum of \$**7,118,376** of which the sum of \$**1,905,000** is the maximum amount of debt intended to be borrowed by this bylaw.

NOW THEREFORE, the Council of the District of Barriere in open meeting assembled, enacts as follows:

1. That Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the **construction of improvements to the water and wastewater systems, including decommissioning the Solar Aquatics Wastewater Reclamation Centre (SAWRC), upgrading the Septage Receiving facility to include conventional treatment, as well the installation and extension of water & sewer distribution lines**, in accordance with general plans on file in the municipal office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:

a) To borrow upon the credit of the Municipality a sum not exceeding \$**1,905,000.00**

2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is **25** years.

3. This bylaw may be cited as *Water & Wastewater Improvements Loan Authorization Bylaw No. 234*

READ A FIRST TIME THIS **19th** day of **June**, 2023.

READ A SECOND TIME THIS **17th** day of **July**, 2023.

READ A THIRD TIME THIS **17th** day of **July**, 2023.

RECEIVED the approval of the Inspector of Municipalities this day of , 2023.

RECONSIDERED AND FINALLY PASSED AND ADOPTED this day of , 2023.

Mayor Ward Stamer

Tasha Buchanan, Corporate Officer

Temporary Borrowing Bylaw
DRAFT - District of Barriere

Bylaw No. 235

Being a bylaw to authorize temporary borrowing pending the sale of debentures.

WHEREAS it is provided by S. 181 of the *Community Charter* that the Council may, where it has adopted a loan authorization bylaw, without further assents or approvals, borrow temporarily under the conditions therein set out;

AND WHEREAS the Council has adopted Bylaw # 234, cited as *Water & Wastewater Loan Authorization Bylaw No. 234*, authorizing borrowing for the purpose of performing improvements to District of Barriere water & wastewater systems, in the amount of **one million, nine hundred and five thousand dollars (\$1,905,000)**;

AND WHEREAS the sale of debentures has been temporarily deferred;

NOW THEREFORE, the Council of the District of Barriere, in open meeting assembled, enacts as follows:

1. The Council is hereby authorized and empowered to borrow an amount or amounts not exceeding the sum of **one million, nine hundred and five thousand dollars (\$1,905,000)**, as the same may be required.
2. The form of obligation to be given as acknowledgement of the liability shall be a promissory note or notes bearing the corporate seal and signed by the Mayor and the Financial Administration Officer.
3. The money so borrowed shall be used solely for the purposes set out in *Loan Authorization Bylaw No. 234*.
4. The proceeds from the sale of the debentures or so much thereof as may be necessary shall be used to repay the money so borrowed.
5. This bylaw may be cited as "*Temporary Borrowing Bylaw No. 235*".

READ A FIRST TIME this **19th** day of **June**, 2023.

READ A SECOND TIME this **19th** day of **June**, 2023.

READ A THIRD TIME this **19th** day of **June**, 2023.

RECONSIDERED and FINALLY PASSED and ADOPTED this day of , 2023.

Mayor Ward Stamer

Corporate Officer

Certified a true copy of Bylaw No. 235 as adopted.

Corporate Officer