

# HALIFAX

P.O. Box 1749  
Halifax, Nova Scotia  
B3J 3A5 Canada

**Item No. 14.1.3**  
**Halifax Regional Council**  
**March 28, 2017**

**TO:** Mayor Savage and Members of Halifax Regional Council

**SUBMITTED BY:** Original Signed by   
\_\_\_\_\_  
Jacques Dubé, Chief Administrative Officer

Original Signed by   
\_\_\_\_\_  
Jane Fraser, Acting Deputy Chief Administrative Officer

**DATE:** March 9, 2017

**SUBJECT:** 2017 Spring Debenture and Temporary Borrowing Resolution

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## **ORIGIN**

Capital Funding Requirements.

## **LEGISLATIVE AUTHORITY**

Halifax Regional Municipality Charter, Section 83, The Municipality may borrow to carry out an authority to expend funds for capital purposes conferred by this Act or another Act of the Legislature; Section 111(2), No money may be borrowed by the Municipality or a committee created by an inter-municipal services agreement pursuant to the provisions of this Act or another Act of the Legislature until the proposed borrowing has been approved by the Minister; Section 112, Where the Municipality is authorized to borrow money, subject to the approval of the Minister; and Section 113, Where the Municipality is authorized to borrow money, the Municipality may, with the approval of the Minister, postpone the issue of debentures and borrow the money on terms and conditions agreed upon with the lender.

## **RECOMMENDATION**

It is recommended that Halifax Regional Council:

1. Authorize the Mayor and Municipal Clerk to sign the Resolution for Pre-Approval of Debenture Issuance, subject to interest rate confirmation not to exceed 4.00%, to enable the Halifax Regional Municipality to issue a 10-year debenture of \$8,241,347 and;
2. Approve a Temporary Borrowing Resolution of \$145,496,333 for financing of the debt funded portion of 2016/17 and remaining debt funded projects from previous years' capital projects.

## **BACKGROUND**

The Halifax Regional Municipality Charter, Section 83 (1) The Municipality may borrow to carry out an authority to expend funds for capital purposes conferred by this Act or another Act of the Legislature. Section 111(2) requires Municipalities in the Province of Nova Scotia to approve Temporary Borrowing Resolutions (TBR's) in order to borrow money for capital purposes. No money may be borrowed by the Municipality or a committee created by an inter-municipal services agreement pursuant to the provisions of this Act or another Act of the Legislature until the proposed borrowing has been approved by the Minister. Section 112, Approved borrowing requirements, is the authorization to borrow money, approved by the Minister is section 111(2).

The Charter, Section 112, further provides the legislative authority for Council to pass a resolution that sets the parameters for a debenture issue.

## **DISCUSSION**

The Halifax Regional Municipality Charter, Section 111(2), states "No money may be borrowed by the Municipality or a committee created by an inter-municipal services agreement pursuant to the provisions of this Act or another Act of the Legislature until the proposed borrowing has been approved by the Minister." The process to fulfill this requirement is for Council to approve Temporary Borrowing Resolutions ("TBR's") in order to borrow money for capital purposes. This resolution must subsequently be approved by the Minister of Municipal Affairs.

HRM currently has one TBR (2015/17-1) with an available balance of \$21,904,250. HRM will be utilizing this TBR for the 2017 Spring Debenture Issuance. In preparation for the 2017 fall debenture issuance, a new TBR will be required that covers the 2016/17 capital projects approved for debt funding as well as any previous year's projects still requiring debt funding, as the current TBR will be expiring in October 2017. The total amount of approved 2016/17 and previous year's outstanding debt funded projects is \$145,496,333. A future TBR request will be done for the 2017/18 capital projects to be funded by debt, once approved by Council.

The Charter further provides the legislative authority for Council to pass a resolution that sets the parameters for a debenture issue. This is the Resolution for Pre-Approval Form attached.

Staff has analyzed our current active capital projects requiring debt funding to determine the amount required and appropriate length of debenture. The result of the analysis is to request that \$8,241,347 be financed over 10 years.

To calculate the costs of borrowing these funds, an estimated interest rate of 4.0% was used. The Municipality did not partake in the Fall 2016 debenture; however the 10 year term rate was 2.16%. Spring 2016 debenture was 2.95% and the Fall 2015 debenture was 2.43%. It is anticipated that the Spring 2017 debenture will have a rate lower than the 4.0% estimated interest rate. Staff recognizes that the large difference between the interest rate contained in the Resolution for Pre-Approval of Debenture Issuance Subject to Interest Rate and the anticipated actual borrowing rate has at times been a concern. The interest rate of 4.0% provides a substantial "cushion" to ensure that a debenture issue can be executed even if market conditions change. If the terms of the subsequently negotiated debenture issue are within the parameters, there is no longer a need for Council to reapprove the specifics of the issue and the debenture documents can be finalized without returning to Council.

The parameters set out in the attached resolution for pre-approval of debenture issuance are as follows:

Borrow	\$8,241,347
Maximum "all-in" interest rate	4.00%
Term	10 year

The amortization schedule for the debenture with a 10-year term financed at the maximum rate of 4.0% and with an estimated issuance date of November 2017 is listed as follows:

2017 Spring Debenture Amortization Schedule										
10 Year Amortization Schedule										
with estimated 4% interest rate										
Year	Fiscal	Month	Opening Balance	Total Payment	Principal	Interest Payment	Total Interest by Fiscal Year	Principal	Total P + I	Fiscal Year
1	2017	15-Nov	\$8,241,347	164,827		164,827	164,827	0	164,827	2017/18
2	2018	15-May		988,962	824,135	164,827		824,135		
2	2018	15-Nov	7,417,212	148,344		148,344	313,171	0	1,137,306	2018/19
3	2019	15-May		972,479	824,135	148,344		824,135		
3	2019	15-Nov	6,593,078	131,862		131,862	280,206	0	1,104,340	2019/20
4	2020	15-May		955,996	824,135	131,862		824,135		
4	2020	15-Nov	5,768,943	115,379		115,379	247,240	0	1,071,375	2020/21
5	2021	15-May		939,514	824,135	115,379		824,135		
5	2021	15-Nov	4,944,808	98,896		98,896	214,275	0	1,038,410	2021/22
6	2022	15-May		923,031	824,135	98,896		824,135		
6	2022	15-Nov	4,120,674	82,413		82,413	181,310	0	1,005,444	2022/23
7	2023	15-May		906,548	824,135	82,413		824,135		
7	2023	15-Nov	3,296,539	65,931		65,931	148,344	0	972,479	2023/24
8	2024	15-May		890,065	824,135	65,931		824,135		
8	2024	15-Nov	2,472,404	49,448		49,448	115,379	0	939,514	2024/25
9	2025	15-May		873,583	824,135	49,448		824,135		
9	2025	15-Nov	1,648,269	32,965		32,965	82,413	0	906,548	2025/26
10	2026	15-May		857,100	824,135	32,965		824,135		
10	2026	15-Nov	824,135	16,483		16,483	49,448	0	873,583	2026/27
11	2027	15-May		840,617	824,135	16,483		824,135	840,617	2027/28
				\$10,054,443	\$8,241,347	\$1,813,096	\$1,813,096	\$8,241,347	\$10,054,443	

For comparison purposes, if the interest rate is 3%, the cost of borrowing the \$8,241,347 would be reduced from \$1,813,095 to \$1,359,822.

**FINANCIAL IMPLICATIONS**

The interest payment on the anticipated 2017 Spring Debenture will not commence until the 2017/18 fiscal year and an estimated amount of interest has been included in the proposed 2017/18 operating budget.

**RISK CONSIDERATION**

Without debt funding to fund these projects, it could impact operating funds, which could increase tax rates or reserve withdrawals.

**COMMUNITY ENGAGEMENT**

N/A

**ENVIRONMENTAL IMPLICATIONS**

N/A

**ALTERNATIVES**

As these projects were identified in the budget process to be funded by debt, this is the logical source of permanent funding. Subject to the Financial Reporting and Accounting Manual ("FRAM") guidelines, on the timing of the permanent financing of capital projects, Council could choose not to approve the current recommendation to finance these projects now in the hope of obtaining better interest rates at a future bond issue. Staff does not recommend this alternative as current interest rates are low and the future level of interest rates is unknown. Additionally, permanent funding sources are required to be in place within a year after an asset is put into use.

Another alternative is for Council to fund these projects through the General Tax rate in one year. This may increase the Tax Rate or reduce other projects to be funded in the 2017/18 fiscal year. This is not recommended as using debt distributes the costs over a 10 year period and the costs to borrow are low.

**ATTACHMENTS**

- A. Resolution for Pre-Approval of Debenture Issuance Subject to Interest Rate \$8,241,347
- B. Breakdown of Proposed Debenture 2017A1 by Asset Category
- C. Copy of TBR 15/16-1
- D. Temporary Borrowing Resolution 17/18-1 - \$145,496,333

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A copy of this report can be obtained online at <http://www.halifax.ca/council/agendasc/cagenda.php> then choose the appropriate meeting date, or by contacting the Office of the Municipal Clerk at 902.490.4210, or Fax 902.490.4208.

Report Prepared by: Nancy Harper, CMM, Manager, Accounting Controls & Reporting, 490-3696

Report Approved by: \_\_\_\_\_  
Louis de Montbrun, Manager, Financial Reporting, 902-476-0585

Report Approval by: \_\_\_\_\_  
Amanda Whitewood, Director of Finance & ICT/CFO, 902-490-6308

Original Signed

ATTACHMENT A

**HALIFAX REGIONAL MUNICIPALITY**  
**Resolution for Pre-Approval of Debenture Issuance Subject to Interest Rate.**

**WHEREAS** Section 112 of the *Halifax Regional Municipality Charter* provides that a municipality is authorized to borrow money, subject to the approval of the Minister of Municipal Affairs.

**AND WHEREAS** the resolution of council to borrow was approved by the Minister Municipal Affairs:

Resolution number	Purpose	Ministerial Approval Date
15/16-1	Various purposes	October 23, 2015

**AND WHEREAS** clause 112(1)(b) of the *Halifax Regional Municipality Charter* authorizes the Council to determine the amount and term of, and the rate of interest, on each debenture, when the interest on a debenture is to be paid, and where the principal and interest on a debenture are to be paid;

**AND WHEREAS** clause 112(2) of the *Halifax Regional Municipality Charter* states, that in accordance with the *Municipal Finance Corporation Act*, the Mayor and Clerk or the person designated by the Council, by policy, shall sell and deliver the debentures on behalf of the Municipality at the price, in the sums and in the manner deemed proper;

**BE IT THEREFORE RESOLVED**

**THAT** under the authority of Section 112 of the *Halifax Regional Municipality Charter*, the Halifax Regional Municipality borrow by the issue and sale of debentures a sum or sums not exceeding Eight Million Two Hundred Forty One Thousand Three Hundred Forty Seven Dollars (\$8,241,347) for a period not to exceed 10 years subject to the approval of the Minister of Municipal Affairs;

**THAT** the sum be borrowed by the issue and sale of debentures of the Halifax Regional Municipality in the amount that the Mayor and Clerk or the person designated by the Council deems proper, provided the average interest rate of the debenture does not exceed the rate of 4.0%;

**THAT** the debenture be arranged with the Nova Scotia Municipal Finance Corporation with interest to be paid semi-annually and principal payments made annually; and,

**THAT** this resolution remains in force for a period not exceeding twenty four months from the passing of this resolution.

**THIS IS TO CERTIFY** that the foregoing is a true copy of a resolution duly passed at a meeting of the Municipal Council of the Halifax Regional Municipality held on the 28th day of March, 2017.

**GIVEN** under the hands of the Mayor and Municipal Clerk of the Halifax Regional Municipality, this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Municipal Clerk

ATTACHMENT B

<b>HRM Proposed 2017 Spring Debenture</b>			
<b>Breakdown of Proposed 2017 Spring Debenture</b>			
<b>HALIFAX REGIONAL MUNICIPALITY</b>			
Asset / Business Unit / Project No.	Project Description		Proposed Amount
<b>LAND &amp; BUILDINGS</b>			
<b>General Government</b>			
	CBX01046	HFX City Hall & Grand Parade Restoration	1,200,000.00
	CBX01154	Accessibility - HRM Facilites	433,084.43
	CBX01270	Structural (Category 4)	50,000.00
	CBX01271	Site Work (Category 1)	450,000.00
	CBX01272	Roof (Category 3)	993,497.38
			<b>3,126,581.81</b>
<b>Recreation &amp; Cultural Services</b>			
<b>Parks and Recreation</b>			
	CB000002	Major Facilities Upgrades	250,000.00
	CB000059	North Woodside Community Ctr. Recap.	131,057.95
	CB000063	Carroll's Corner Community Centre	90,166.27
	CBX01344	Emera Oval	246,179.48
			<b>717,403.70</b>
<b>Protective Services</b>			
	CB000054	Fire Station 14, Woodlawn Recap.	89,957.46
			<b>89,957.46</b>
<b>TOTAL LAND &amp; BUILDINGS</b>			<b>\$3,933,942.97</b>
<b>PARKS &amp; PLAYGROUNDS</b>			
<b>Parks and Recreation</b>			
	CDG00493	Shubenacadie Canal Greenway Trail	98,714.44
	CP000010	Cole Harbour Outdoor Pool & Tennis Court	94,145.48
	CP110001	Mainland Common Artificial Turf Recapita	10,034.83
	CPX01196	Regional Trails Active Transportation	114,841.27
			<b>317,736.02</b>
<b>TOTAL PARKS &amp; PLAYGROUNDS</b>			<b>\$317,736.02</b>
<b>STREETS &amp; SIDEWALKS (ROAD INFRASTRUCTURES)</b>			
<b>Transportation Services</b>			
<b>Transportation &amp; Public Works</b>			
	CKU01084	Sidewalk Renewals	865,143.78
	CR000003	New Sidewalks	764,524.23
	CRU01077	Bridge Repairs - Various Locations	1,500,000.00
	CTU00419	Traffic Signal Rehabilitation	360,000.00
	CTU01086	Intersection Improvement Projects	500,000.00
			<b>3,989,668.01</b>
<b>TOTAL STREETS &amp; SIDEWALKS</b>			<b>\$3,989,668.01</b>
<b>TOTAL 2017 SPRING DEBENTURE AMOUNT: 10-YEAR TERM</b>			<b>\$8,241,347.00</b>

ATTACHMENT C

HALIFAX REGIONAL MUNICIPALITY  
TEMPORARY BORROWING RESOLUTION

Approved as to Form  
and Authority

*[Signature]*  
Solicitor

\$32,036,500

File No. 15/16-1  
Various Purposes

**WHEREAS** Section 83 of the Halifax Regional Municipality Charter provides that the Halifax Regional Municipality, subject to the approval of the Minister of Municipal Affairs, may borrow to expend funds for a capital purpose authorized by statute;

**AND WHEREAS** clause 79 of the Halifax Regional Municipality Charter authorizes the Halifax Regional Municipality to expend funds for the capital purposes of :

- streets, culverts, retaining walls, sidewalks, curbs and gutters;
- land and buildings required for a municipal purpose;
- equipping and maintaining fire departments or emergency services providers;
- playgrounds, trails, including trails developed, operated or maintained pursuant to an agreement made under clause 73 (c), bicycle paths, swimming pools, ice arenas and other recreational facilities;
- public grounds, squares, halls, museums, parks, tourist information centres and community centres;
- acquisition of equipment, materials, vehicles, machinery, apparatus, implements and plant for a municipal purpose;

**AND WHEREAS** the specific amounts and descriptions of the projects are contained in Schedule "A" (attached);

**BE IT THEREFORE RESOLVED**

**THAT** under the authority of Section 83 of the Halifax Regional Municipality Charter, the Municipality borrow a sum or sums not exceeding Thirty-Two Million Thirty-Six Thousand Five Hundred Dollars (\$32,036,500) in total for the purpose set out above, subject to the approval of the Minister of Municipal Affairs;

**THAT** the sum be borrowed by the issue and sale of debentures of the Municipality to such an amount as the Council deems necessary;

**THAT** the issue of debentures be postponed pursuant to Section 113 of the Halifax Regional Municipality Charter and that the Municipality borrow from time to time a sum or sums not exceeding Thirty-Two Million Thirty-Six Thousand Five Hundred Dollars (\$32,036,500) in total from any chartered bank or trust company doing business in Nova Scotia;

**APPROVED** **THAT** the sum be borrowed for a period not exceeding Twenty Four months from the date of the approval of this resolution by the Minister of Municipal Affairs of this resolution.

*[Signature]*

**THAT** the interest payable on the borrowing be paid at a rate to be agreed upon; and

**THAT** the amount borrowed be repaid from the proceeds of the debentures when sold.

Department of Municipal Affairs  
*[Signature]*

Original Signed

APPROVED this 23<sup>rd</sup> day of October 2015

Original Signed

Minister of  
Department of Municipal Affairs

For DMA Use Only

**THIS IS TO CERTIFY** that the foregoing is a true copy of a resolution duly passed at a meeting of the Council of the Halifax Regional Municipality held on the 22<sup>nd</sup> day of September 2015.

**GIVEN** under the hands of the Mayor and the Clerk and under the seal of the Municipality this 28<sup>th</sup> day of September 2015.

Original Signed

Mayor

*[Signature]*  
Original signed

Clerk

ATTACHMENT D

HALIFAX REGIONAL MUNICIPALITY  
TEMPORARY BORROWING RESOLUTION

\$145,496,333

File No. 17/18-1  
Various Purposes

**WHEREAS** Section 83 of the Halifax Regional Municipality Charter provides that the Halifax Regional Municipality, subject to the approval of the Minister of Municipal Affairs, may borrow to expend funds for a capital purpose authorized by statute;

**AND WHEREAS** clause 79 of the Halifax Regional Municipality Charter authorizes the Halifax Regional Municipality to expend funds for the capital purposes of :

- streets, culverts, retaining walls, sidewalks, curbs and gutters;
- land and buildings required for a municipal purpose;
- equipping and maintaining fire departments or emergency services providers;
- playgrounds, trails, including trails developed, operated or maintained pursuant to an agreement made under clause 73 (c), bicycle paths, swimming pools, ice arenas and other recreational facilities;
- public grounds, squares, halls, museums, parks, tourist information centres and community centres;
- acquisition of equipment, materials, vehicles, machinery, apparatus, implements and plant for a municipal purpose;

**AND WHEREAS** the specific amounts and descriptions of the projects are contained in Schedule "A" (attached);

**BE IT THEREFORE RESOLVED**

**THAT** under the authority of Section 83 of the Halifax Regional Municipality Charter, the Municipality borrow a sum or sums not exceeding One Hundred Forty Five Million Four Hundred Ninety Six Thousand Three Hundred Thirty Three Dollars (\$145,496,333) in total for the purpose set out above, subject to the approval of the Minister of Municipal Affairs;

**THAT** the sum be borrowed by the issue and sale of debentures of the Municipality to such an amount as the Council deems necessary;

**THAT** the issue of debentures be postponed pursuant to Section 113 of the Halifax Regional Municipality Charter and that the Municipality borrow from time to time a sum or sums not exceeding One Hundred Forty Five Million Four Hundred Ninety Six Thousand Three Hundred Thirty Three Dollars (\$145,496,333) in total from any chartered bank or trust company doing business in Nova Scotia;

**THAT** the sum be borrowed for a period not exceeding Twenty Four months from the date of the approval of the Minister of Municipal Affairs of this resolution.

**THAT** the interest payable on the borrowing be paid at a rate to be agreed upon; and

**THAT** the amount borrowed be repaid from the proceeds of the debentures when sold.

THIS IS TO CERTIFY that the foregoing is a true copy of a resolution duly passed at a meeting of the Council of the Halifax Regional Municipality held on the \_\_\_\_\_ day of \_\_\_\_\_ 2017.

GIVEN under the hands of the Mayor and the Clerk and under the seal of the Municipality this \_\_\_\_\_ day of \_\_\_\_\_ 2017.

Mayor \_\_\_\_\_

Clerk \_\_\_\_\_

HALIFAX REGIONAL MUNICIPALITY				
TEMPORARY BORROWING RESOLUTION				
SCHEDULE 'A' TBR by Asset Class				
\$ 145,496,333.00				File No. 17/18-1
	<b>Equipment &amp; Fleet</b>			
CIN00200	Enterprise Resource System	66,632	Equipment & Fleet	General Government
CVD01087	Fleet Vehicle Replacement	1,624,148	Equipment & Fleet	General Government
CE010001	Fire Equipment Replacement	39,889	Equipment & Fleet	Protective Services
CIP00763	Computer Aided Dispatch	126,188	Equipment & Fleet	Protective Services
CV010001	Fire Services Driving Simulator	200,000	Equipment & Fleet	Protective Services
CVJ01088	Fire Fleet Apparatus	2,404,083	Equipment & Fleet	Protective Services
CVJ01222	EMO Emergency Situational Trailer	250,000	Equipment & Fleet	Protective Services
CVU01207	Replacement Ice Resurfacers Multi Year	229,010	Equipment & Fleet	Recreation & Cultural Services
CM000001	Ferry Replacement	895,000	Equipment & Fleet	Transportation Services
CMU00982	Transit Security	67,114	Equipment & Fleet	Transportation Services
CV020003	Conventional Bus Expansion	164,818	Equipment & Fleet	Transportation Services
CV020004	Conventional Bus Replacement	714,852	Equipment & Fleet	Transportation Services
CVD00430	Access-A-Bus Replacement	13,233	Equipment & Fleet	Transportation Services
CVD00431	Midlife Bus Rebuild	26,455	Equipment & Fleet	Transportation Services
	<b>Equipment &amp; Fleet Total</b>	<b>6,821,423</b>		
	<b>Land &amp; Buildings</b>			
CQ000012	Industrial Land Acquisition	3,338,750	Land & Buildings	Environmental Development Services
CQ300748	Washmill Underpass & Extension	16,938	Land & Buildings	Environmental Development Services
CWI00967	Land Acquisition Otter Lake-Prevent Encroach	127,538	Land & Buildings	Environmental Development Services
CB000047	Corporate Accommodations	200,000	Land & Buildings	General Government
CBX01046	HFX City Hall & Grand Parade Restoration	3,437,034	Land & Buildings	General Government
CBX01154	Accessibility - HRM Facilities	1,023,952	Land & Buildings	General Government
CBX01157	Alderney Gate Recapitalization Bundle	500,000	Land & Buildings	General Government
CBX01169	HRM Admin. Buildings - Upgrades (Bundle)	38	Land & Buildings	General Government
CBX01170	HRM Depot Upgrades (Bundle)	1,200,513	Land & Buildings	General Government
CBX01269	Mechanical (Category 6)	1,617,937	Land & Buildings	General Government
CBX01270	Structural (Category 4)	400,000	Land & Buildings	General Government
CBX01271	Site Work (Category 1)	503,228	Land & Buildings	General Government
CBX01272	Roof (Category 3)	1,545,099	Land & Buildings	General Government
CBX01273	Architecture-Interior (Category 5)	96,749	Land & Buildings	General Government
CBX01274	Architecture-Exterior (Category 2)	120,912	Land & Buildings	General Government
CBX01275	Electrical (Category 7)	158,417	Land & Buildings	General Government
CBM00711	Fuel depot Upgrades	431,826	Land & Buildings	General Government
CB000052	Fire Station 2, University Ave. Recapitalization	110,000	Land & Buildings	Protective Services
CB000053	Fire Station 20, Lawrencetown Recapitalization	50,000	Land & Buildings	Protective Services
CB000054	Fire Station 14, Woodlawn Recapitalization	100,000	Land & Buildings	Protective Services
CB000056	Fire Station 16, Eastern Passage Recapitalization	100,000	Land & Buildings	Protective Services
CB000002	Major Facilities Upgrades	2,725,662	Land & Buildings	Recreation & Cultural Services
CB000011	St. Andrews Community Ctr. Renovation	100,000	Land & Buildings	Recreation & Cultural Services
CB000023	Captain William Spry Renovations	550,000	Land & Buildings	Recreation & Cultural Services
CB000029	Oakwood House Recapitalization	4,393	Land & Buildings	Recreation & Cultural Services
CB000032	Power House Recapitalization	25,170	Land & Buildings	Recreation & Cultural Services
CB000045	COLE HARBOUR PLACE	1,270,000	Land & Buildings	Recreation & Cultural Services
CB000050	East Preston Recreation Centre	120,000	Land & Buildings	Recreation & Cultural Services
CB000051	Evergreen House	50,000	Land & Buildings	Recreation & Cultural Services
CB000058	Musquodoboit Recreation Facility	220,000	Land & Buildings	Recreation & Cultural Services
CB000059	North Woodside Community Ctr. Recapitalization	150,000	Land & Buildings	Recreation & Cultural Services
CB000060	Sackville Sports Stadium	1,000,000	Land & Buildings	Recreation & Cultural Services
CB000061	Upper Sackville Rec. Ctr Facility	55,000	Land & Buildings	Recreation & Cultural Services
CB000063	Carroll's Corner Community Centre	100,000	Land & Buildings	Recreation & Cultural Services
CB000067	Bedford Outdoor Pool	50,000	Land & Buildings	Recreation & Cultural Services
CB000068	Tallahassee Recreation Centre Upgrades	100,000	Land & Buildings	Recreation & Cultural Services
CB000071	Upper Hammonds Plains Community Centre	90,000	Land & Buildings	Recreation & Cultural Services
CB000072	Chocolate Lake Community Centre	120,000	Land & Buildings	Recreation & Cultural Services
CBW00978	Central Library Replacement-Spring Garden Rd	685,242	Land & Buildings	Recreation & Cultural Services

CBX01165	Reg. Library-Facility Upgrades (Bundle)	83,504	Land & Buildings	Recreation & Cultural Services
CBX01168	HRM Heritage Buildings Upgrades (Bundle)	18,089	Land & Buildings	Recreation & Cultural Services
CBX01281	Beaverbank Community Centre	10,173	Land & Buildings	Recreation & Cultural Services
CBX01344	Emera Oval	1,419,120	Land & Buildings	Recreation & Cultural Services
CP000010	Cole Harbour Outdoor Pool & Tennis Court	100,000	Land & Buildings	Recreation & Cultural Services
CB000013	Lacewood Terminal Replacement	507,536	Land & Buildings	Transportation Services
CB200428	Transit Terminal Upgrade & Expansion	57,384	Land & Buildings	Transportation Services
CBT00432	Bus Stop Accessibility	3,881	Land & Buildings	Transportation Services
CBT00437	Bus Shelters-Replacement	21,172	Land & Buildings	Transportation Services
CBX01164	Transit Facilities Upgrades (Bundle)	13,027	Land & Buildings	Transportation Services
CBX01171	Ferry Term. Pontoon Protection (Bundle)	323,385	Land & Buildings	Transportation Services
	<b>Land &amp; Buildings Total</b>	<b>25,051,667</b>		
	<b><u>Parks &amp; Playgrounds</u></b>			
CDG00493	Shubenacadie Canal Greenway Trail	600,000	Parks & Playgrounds	Recreation & Cultural Services
CP000002	Park Assets - State of Good Repair	1,896,560	Parks & Playgrounds	Recreation & Cultural Services
CP000003	Sport Fields/Courts-State of Good Repair	1,534,339	Parks & Playgrounds	Recreation & Cultural Services
CP000004	Parks, Sports Courts/Fields-Service Impr.	1,222,288	Parks & Playgrounds	Recreation & Cultural Services
CP000011	Cornwallis Park Master Plan Phase 1	213,500	Parks & Playgrounds	Recreation & Cultural Services
CP000012	Fort Needham Master Plan Implementation	1,163,500	Parks & Playgrounds	Recreation & Cultural Services
CP000013	Halifax North Common Master Plan	100,000	Parks & Playgrounds	Recreation & Cultural Services
CP110001	Mainland Common Artificial Turf Recapita	10,035	Parks & Playgrounds	Recreation & Cultural Services
CP110002	Cole Harbour Artificial Turf	2,250,000	Parks & Playgrounds	Recreation & Cultural Services
CPU00930	Point Pleasant Park Upgrades	50,000	Parks & Playgrounds	Recreation & Cultural Services
CPX01185	New Parks & Playgrounds (Bundle)	50,000	Parks & Playgrounds	Recreation & Cultural Services
CPX01193	Public Gardens Upgrades	100,000	Parks & Playgrounds	Recreation & Cultural Services
CPX01328	New Parks & Playgrounds	370,629	Parks & Playgrounds	Recreation & Cultural Services
CPX01329	Parks Upgrades	1,515	Parks & Playgrounds	Recreation & Cultural Services
CPX01330	Playgrounds Upgrades & Replacement	19,539	Parks & Playgrounds	Recreation & Cultural Services
CPX01331	Regional Water Access/Beach Upgrades	958,110	Parks & Playgrounds	Recreation & Cultural Services
CTU00420	Active Transportation Strategic Projects	6,205,577	Parks & Playgrounds	Transportation Services
CPX01196	Regional Trails Active Transportation	177,656	Parks & Playgrounds	Transportation Services
	<b>Parks &amp; Playgrounds Total</b>	<b>16,923,247</b>		
	<b><u>Roads &amp; Streets</u></b>			
CDV00734	Streetscaping in Center Hubs/Corridors	1,041,550	Roads & Streets	Planning & Development Services
CDX01182	Downtown Streetscapes	167,863	Roads & Streets	Planning & Development Services
CRU01077	Bridge Repairs - Various Locations	4,816,243	Roads & Streets	Transportation Services
CR000001	Storm Sewer Upgrades	1,150,000	Roads & Streets	Transportation Services
CR000002	New Paving of HRM Owned Streets	593,225	Roads & Streets	Transportation Services
CR000005	Street Recapitalization	13,800,889	Roads & Streets	Transportation Services
CR990001	New Paving Subdivision St. Outside Core	2,856,967	Roads & Streets	Transportation Services
CRU00792	Street Lighting & Overhead Signs	360,000	Roads & Streets	Transportation Services
CRU01079	Other Related Roadworks (D&C)	2,487,189	Roads & Streets	Transportation Services
CXU00585	New Paving Subdivision St's outside core	109,860	Roads & Streets	Transportation Services
CYX01345	Street Recapitalization	311,338	Roads & Streets	Transportation Services
	<b>Roads &amp; Streets Total</b>	<b>27,695,125</b>		
	<b><u>Sidewalks, Curbs &amp; Gutters</u></b>			
CKU01084	Sidewalk Renewals	3,133,245	Sidewalks	Transportation Services
CR000003	New Sidewalks	1,942,163	Sidewalks	Transportation Services
CYU01076	Curb Renewals	149,620	Sidewalks	Transportation Services
	<b>Sidewalks, Curbs &amp; Gutters Total</b>	<b>5,225,027</b>		
	<b><u>Traffic Improvements</u></b>			
CT000001	North Park Corridor Improvements	2,306,645	Traffic Improvements	Transportation Services
CT000002	Traffic Signal Relamping Program	250,000	Traffic Improvements	Transportation Services
CT000004	Controller Cabinet/Replacement Program	258,618	Traffic Improvements	Transportation Services
CT000005	LED Streetlight Conversion	39,645,179	Traffic Improvements	Transportation Services
CT000007	Cogswell Interchange Redevelopment	500,000	Traffic Improvements	Transportation Services
CT000012	Ross Road Re-alignment	30,000	Traffic Improvements	Transportation Services
CT140001	Traffic Signal System Integration	1,200,000	Traffic Improvements	Transportation Services
CTR00904	Destination Signage Program	243,230	Traffic Improvements	Transportation Services

CTR00908	Transportation Demand Management Program	62,073	Traffic Improvements	Transportation Services
CTU00419	Traffic Signal Rehabilitation	1,899,339	Traffic Improvements	Transportation Services
CTU00897	Road Corridor Land Acquisition	622,254	Traffic Improvements	Transportation Services
CTU01006	Road Oversizing Bedford West CCC	639,476	Traffic Improvements	Transportation Services
CTU01085	Traffic Signal Installation	683,378	Traffic Improvements	Transportation Services
CTU01086	Intersection Improvement Projects	1,724,451	Traffic Improvements	Transportation Services
CTU01284	Overhead Wiring Conversion	250,000	Traffic Improvements	Transportation Services
CTU01287	Margeson Drive	930,000	Traffic Improvements	Transportation Services
CTU01365	MacLennan Drive	70,000	Traffic Improvements	Transportation Services
CTX01115	Dynamic Messaging Signs	400,000	Traffic Improvements	Transportation Services
CTX01116	Herring Cove Road Widening	250,000	Traffic Improvements	Transportation Services
	<b>Traffic Improvements Total</b>	<b>51,964,644</b>		
	<b>Subtotal</b>	<b>133,681,133</b>		
<b>CD990005</b>	<b>Solar City Phase 2</b>	<b>11,815,200</b>	Equipment & Fleet	Environmental Development Services
	<b>Total Debt Budget</b>	<b>145,496,333</b>		
		Approved Debt	121,177,456	
		LIC	24,318,877	
			<b>145,496,333</b>	