

# HALIFAX

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

**Item No. 14.1.2**  
**Halifax Regional Council**  
**September 11, 2018**

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

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

**DATE:** August 16, 2018

**SUBJECT:** Temporary Borrowing Resolution

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## **ORIGIN**

Capital Funding Requirements.

## **LEGISLATIVE AUTHORITY**

Halifax Regional Municipality Charter,

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.

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.

## **RECOMMENDATION**

It is recommended that Halifax Regional Council:

1. Approve a Temporary Borrowing Resolution of \$172,673,900 for financing of the debt funded projects from the 2018/19 capital budget and previous years' debt funded capital projects.

## **BACKGROUND**

The Halifax Regional Municipality Charter, Section 83 (1), states “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.” Municipalities in the Province of Nova Scotia approve Temporary Borrowing Resolutions (TBR’s) in order to borrow money for capital purposes. No money may be borrowed by the Municipality pursuant to the provisions of the HRM Charter or another Act of the Legislature until the proposed borrowing has been approved by the Minister.

## **DISCUSSION**

A temporary borrowing resolution is required for financing of the debt funded portion of the approved capital projects. HRM currently has two TBR’s both of which have an amount available and expiry date. The expiry date needs to be coordinated in such a way that the TBR’s do not expire prior to HRM exercising its authority to debenture against them. For this reason, TBR’s are consolidated and merged into one TBR from time to time. The total amount of approved 2018/19 and previous year’s outstanding debt funded projects is \$172,673,900.

## **FINANCIAL IMPLICATIONS**

There are no financial implications, as this report is to fulfill obligations of approving a Temporary Borrowing Resolution. No impact on finance until HRM debentures against this TBR.

## **RISK CONSIDERATION**

Without an approved TBR, HRM cannot issue debentures to fund projects on the next debenture issuance.

## **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, therefore, no alternatives exist as a TBR needs to be in place before debenture issuance.

## **ATTACHMENTS**

- A. Temporary Borrowing Resolution 18/19-1 - \$172,673,900
- B. Temporary Borrowing Resolution Schedule A, TBR by asset class

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A copy of this report can be obtained online at [halifax.ca](http://halifax.ca) or by contacting the Office of the Municipal Clerk at 902.490.4210.

Report Prepared by: Nancy Harper, Accounting Controls & Reporting Manager, Finance & Asset Management  
902.490.3696

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HALIFAX REGIONAL MUNICIPALITY  
TEMPORARY BORROWING RESOLUTION

Attachment A

\$172,673,900

File No. 18/19-1  
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 Seventy Two Million Six Hundred Seventy Three Thousand Nine Hundred Dollars (\$172,673,900) 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 Seventy Two Million Six Hundred Seventy Three Thousand Nine Hundred Dollars (\$172,673,900) 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 \_\_\_\_\_ 2018.

**GIVEN** under the hands of the Mayor and the Clerk and under the seal of the Municipality this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Clerk

For DMA Use Only

HALIFAX REGIONAL MUNICIPALITY  
 TEMPORARY BORROWING RESOLUTION  
 SCHEDULE 'A' TBR by Asset Class

\$ 172,673,900

File No. 18/19-1

PROJECT NO.	PROJECT DESCRIPTION	FUNCTIONAL AREA	AMOUNT
<b>Business Tools</b>			
CI000004	ICT Infrastructure Recapitalization	General Government Services	260,600
CI180001	Enterprise Asset Management	General Government Services	692,600
CI990004	ICT Bundle	General Government Services	588,800
CI990009	Hansen Revenue Module Replacement	General Government Services	1,000,000
CI990013	Permitting System Replacement	Planning and Development Services	2,000,000
CI180002	Computer Aided Dispatch	Protective Services	34,300
CI000005	Recreation Services Software	Recreation and Cultural Services	1,101,500
<b>Business Tools Total</b>			<b>5,677,800</b>
<b>Community Development</b>			
CD990005	Solar City Phase 2	Planning and Development Services	11,613,300
<b>Community Development Total</b>			<b>11,613,300</b>
<b>Equipment and Fleet</b>			
CE180001	Fleet Vehicle Replacement	General Government Services	1,624,200
CE010004	Fire Apparatus Fleet Expansion	Protective Services	1,200,000
CE180002	Fire Apparatus Replacement	Protective Services	2,701,300
CVU01207	Replacement Ice Resurfacers Multi Year	Recreation and Cultural Services	229,100
CM180003	Ferry Replacement	Transportation Services	4,195,000
CM180005	New Transit Technology	Transportation Services	1,707,800
CM180006	Transit Security	Transportation Services	1,840,100
CM180008	Conventional Bus Expansion	Transportation Services	2,181,200
<b>Equipment and Fleet Total</b>			<b>15,678,700</b>
<b>Land and Buildings</b>			
CB000047	Corporate Accommodations	General Government Services	456,800
CB000090	General Building Recapitalization	General Government Services	293,700
CB180003	Halifax City Hall & Grand Parade Restoration	General Government Services	955,000
CB180005	Roof Recapitalization	General Government Services	941,800
CBX01154	Accessibility - HRM Facilities	General Government Services	590,900
CBX01157	Alderney Gate Recapitalization	General Government Services	500,000
CBX01170	HRM Depot Upgrades	General Government Services	1,172,700
CQ000012	Industrial Land Acquisition	Planning and Development Services	3,338,800
CB000052	Fire Station 2, University Ave. Recap.	Protective Services	1,610,000
CB000079	Sambro/Harrietsfield Fire Station	Protective Services	1,500,000
CB000011	St. Andrews Community Centre Renovation	Recreation and Cultural Services	1,691,000
CB000045	Cole Harbour Place	Recreation and Cultural Services	1,270,000
CB000058	Musquodoboit Recreation Facility	Recreation and Cultural Services	220,000
CB000060	Sackville Sports Stadium	Recreation and Cultural Services	1,000,000
CB000075	Dartmouth North Community Centre Upgrade	Recreation and Cultural Services	600,000
CB000086	Central Library Replacement-Spring Garden	Recreation and Cultural Services	572,700
CB180001	Multi District Facilities Upgrades	Recreation and Cultural Services	1,649,100
CB180008	Emera Oval	Recreation and Cultural Services	317,900
CBX01165	Regional Library-Facility Upgrades	Recreation and Cultural Services	483,600
CB000017	New/Expanded Transit Centre	Transportation Services	626,800
CB000039	Halifax Ferry Terminal	Transportation Services	438,900
CBX01171	Ferry Terminal Pontoon Protection	Transportation Services	323,400
<b>Land and Buildings Total</b>			<b>20,553,100</b>
<b>Parks and Playgrounds</b>			
CDG00493	Shubenacadie Canal Greenway Trail	Recreation and Cultural Services	501,300
CP000006	Point Pleasant Park Upgrades	Recreation and Cultural Services	600,000
CP000011	Cornwallis Park Master Plan Phase 1	Recreation and Cultural Services	713,500
CP000012	Fort Needham Master Plan Implementation	Recreation and Cultural Services	2,163,500
CP000013	Halifax Common Upgrades	Recreation and Cultural Services	1,600,000
CP110002	Cole Harbour Artificial Turf	Recreation and Cultural Services	2,250,000
CP180001	Park Recapitalization	Recreation and Cultural Services	867,800
CP180002	Regional Water Access/Beach Upgrades	Recreation and Cultural Services	633,400
CP180003	Sport Fields/Courts-State of Good Repair	Recreation and Cultural Services	1,195,900
CP180005	Sports/Ball Fields/Courts-New	Recreation and Cultural Services	357,600
CPX01149	Park Land Acquisition	Recreation and Cultural Services	261,500
<b>Parks and Playgrounds Total</b>			<b>11,144,500</b>
<b>Roads and Active Transportation</b>			
CR000001	Storm Sewer Upgrades	Transportation Services	1,150,000
CR000009	Street Recapitalization	Transportation Services	24,004,100
CR180001	Active Transportation Strategic Projects	Transportation Services	10,180,400
CR180003	Bridges	Transportation Services	3,954,000
CR180004	Other Road Related Works	Transportation Services	4,149,000
CR180005	Road Operations & Construction-Repair	Transportation Services	4,000,000
CR180006	New Paving Streets-HRM Owned Roads	Transportation Services	852,000
CR180007	New Paving Subdivision Streets-Province	Transportation Services	490,000
CR990001	New Paving Subdivision St. Outside Core	Transportation Services	1,162,600
<b>Roads and Active Transportation Total</b>			<b>49,942,100</b>
<b>Sidewalks, Curbs and Gutters</b>			
CR180002	Sidewalk Renewals	Transportation Services	5,018,200
<b>Sidewalks, Curbs and Gutters Total</b>			<b>5,018,200</b>
<b>Traffic Improvements</b>			
CT000005	LED Streetlight Conversion	Transportation Services	44,110,200
CT000007	Cogswell Interchange Redevelopment	Transportation Services	500,000
CT180001	Street Lighting	Transportation Services	360,000
CT180002	Traffic Signal Rehabilitation	Transportation Services	683,200
CT180003	Traffic Signal Re-Lamping Program	Transportation Services	250,000
CT180004	Controller Cabinet & Detection Program	Transportation Services	804,400
CT180005	Intersection Improvement Program	Transportation Services	676,300
CT180007	Traffic Signal Installation	Transportation Services	297,400
CT180008	Complete Streets	Transportation Services	504,100
CTR00904	Destination Signage Program	Transportation Services	243,300
CTU00897	Road Corridor Land Acquisition	Transportation Services	622,300
CTU01006	Road Oversizing Bedford West CCC	Transportation Services	639,500
<b>Traffic Improvements Total</b>			<b>49,690,700</b>
<b>Water Services</b>			
CS000002	Fall River Water Service	Environmental Services	3,355,500
<b>Water Services Total</b>			<b>3,355,500</b>
<b>Total TBR Requested</b>			<b>172,673,900</b>