

# 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> |