

February 20, 2018

To: Regional District Finance Officers & Corporate Administrators
Municipal Finance Officers & Corporate Administrators
Regional Hospital District Finance Officers & Corporate Administrators

Re: Fall 2018 Long Term Borrowing Information

Please note that the deadline for the Fall 2018 Long Term Borrowing Issue is significantly earlier than prior years, as the 2018 UBCM Convention (where the MFA holds its semi-annual meeting and approves long-term borrowing requests) is two weeks earlier than is normal.

The MFA's meeting to approve borrowing requests for the Fall 2018 Issue will be **September 11, 2018**. All Regional Districts must have their application for Certificate(s) of Approval (C of A) on their security issuing bylaws (SI) to the Ministry of Municipal Affairs and Housing (Ministry) by **July 31, 2018**.

Municipalities

For a municipality to be included in the Fall 2018 Issue, it must apply to its Regional District by way of a Municipal Security Issuing Resolution (MSIR). A template is available here: <http://mfa.bc.ca/resources/processes>. Please check your Regional District's internal meeting and application cut-off dates, as they must have sufficient lead time, to make the July 31, 2018 deadline.

Please note that once you request security issuing through your Regional District, you **WILL** be included in the next upcoming issue. If you do not want a request to be funded, **you must notify the MFA and your Regional District prior to the July 31, 2018 deadline or the request WILL BE FUNDED.**

Regional Districts

To enable us to effectively manage your borrowing needs and to ensure that no requests are overlooked, we request that regional district staff advise the MFA of any potential long-term borrowing requests, as far in advance as possible. Please notify us by email: finance@mfa.bc.ca.

To confirm a borrowing request, please send a copy of all Security Issuing bylaws (once adopted) and any Municipal Security Issuing Resolutions (if borrowing on behalf of a member municipality), by email: finance@mfa.bc.ca.

There are two templates for Security Issuing Bylaws available on our website <http://mfa.bc.ca/resources/processes> (one for own purpose RD borrowing and one for borrowing on behalf of a member municipality). Please note that you do not need to send us copies of Loan Authorization bylaws or Certificates of Approval, as they are sent to us directly, by the Ministry.

As noted, the deadline for submission to the Ministry for C of A(s) on SI Bylaw(s) is **July 31, 2018**. Please remember that there is a 10-day quashing period after the date of adoption on an SI Bylaw (LGA Section 425) before you can apply for a C of A. Please refer to S. 25(4) of the *Interpretation Act* (i.e. count 12

days from date of adoption before applying for a C of A).

Please note that once you have submitted a SI Bylaw for a C of A, you **WILL** be included in the upcoming issue. If you do not want a request to be funded, **you must notify the MFA prior to the July 31, 2018 deadline or the request WILL BE FUNDED.**

Regional Hospital Districts

The deadline for requesting long term debt for Regional Hospital Districts is **July 31, 2018**. Please email a certified copy of your capital borrowing bylaw, completed [RHD Liability Certificate](#), and completed [Request for Long-Term Financing](#) form, to finance@mfa.bc.ca, for each request.

If you have any questions or concerns regarding the security issuing notification requirements or long-term borrowing procedures, please contact Lauren Kerr, Credit and Compliance Officer, at: lauren@mfa.bc.ca or 250 419-4772.

Security Issuing Procedures

