

September 14, 2017

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

**Re: Spring 2018 Long Term Borrowing Information**

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The MFA's meeting to approve borrowing requests for the Spring 2018 Long Term Borrowing session will be **March 22, 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 **February 9, 2018**.

Please note that the deadline for the Fall 2018 Long Term Borrowing Session will be significantly earlier than prior years, as the 2018 UBCM Convention (where the MFA holds its semi-annual meeting and approves fall long-term borrowing requests) is two weeks earlier than is normal. We will notify you of the deadlines as early in advance as possible.

### **Municipalities**

For a municipality to be included in the Spring 2018 Borrowing, it must apply to its Regional District by way of a Municipal Security Issuing Resolution (MSIR). For the Regional District to have sufficient time to make the February 9, 2018 deadline, please check with your Regional District for their internal meeting and application cut off dates.

Please note that once you go forward to security issuing through your Regional District, you **WILL** be included in the upcoming issue. If you do not want to be funded, **you must notify the MFA and your Regional District prior to the February 9, 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 strongly suggest 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](mailto: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](mailto:finance@mfa.bc.ca). Please note that you do not need to send 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 **February 9, 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 have a SI Bylaw that you do not want to be funded, **you must notify the MFA prior to the February 9, 2018 deadline or the request WILL BE FUNDED.**

### **Regional Hospital Districts**

The deadline for requesting long term debt for Regional Hospital Districts is ***February 9, 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](mailto:finance@mfa.bc.ca), for each request.

**If you have any questions or concerns regarding the security issuing notification requirements or procedures, please contact Lauren Kerr, Credit and Compliance Officer, at: [lauren@mfa.bc.ca](mailto:lauren@mfa.bc.ca) or 250 419-4772.**

# Security Issuing Procedures

