

April 7, 2017

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

Re: **Fall 2017 Borrowing Information**

MFA's meeting to approve borrowing requests for the 2017 Fall Long Term Borrowing session will be **September 26, 2017**. 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 Community, Sport and Cultural Development (MCSCD) by **August 11, 2017**.

Municipalities

For a municipality to be included in the Fall 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 deadline, please check with your Regional District for their internal application cut off dates. A certified copy of the MSIR must be emailed to finance@mfa.bc.ca.

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 August 11, 2017 deadline or the request WILL BE FUNDED.**

Regional Districts

As noted, the deadline for your submission to the MCSCD for C of A(s) on your Regional District SI Bylaw(s) is **August 11, 2017**. 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 section 25(4) of the *Interpretation Act* (i.e. count 12 days from date of adoption before applying for a C of A).

For Regional Districts borrowing on their own behalf, your LA Bylaw(s), SI Bylaw(s) and accompanying C of A's will be forwarded to the MFA directly from the Ministry. Please advise us of your intent to borrow in this session by emailing finance@mfa.bc.ca with details of your request. This will ensure that your request is not overlooked.

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 August 11, 2017 deadline or the request WILL BE FUNDED.**

Regional Hospital Districts

The deadline for requesting long term debt for Regional Hospital Districts is **August 11, 2017**. Remember to forward your completed RHD Liability Certificates with each Capital Bylaw request. Request forms and certificates are available on our website at: <http://mfa.bc.ca/resources/processes>.