

Loan Authorization

CS SWMP Capital Works



CS SWMP approved by the CSWM Board in September 2012;

- CS SWMP public outreach component must meet provincial requirements to be exempt from public assentation for long term borrowing for capital works designated in the Plan;

The Minister of Environment signed the CS SWMP in May 2013;

The process from here forward includes:

- Obtain CSWM Board approval for the loan authorization bylaw through the Municipal Finance Authority to fund the presented Plan projects;
- The loan authorization bylaw and process must meet all applicable *Community Charter*, *Local Government Act* and *Environmental Management Act* provisions to qualify, then be submitted through;
- Ministry of Community, Sport & Cultural Development to
 - Municipal Finance Authority, and be approved by;
 - Inspector of Municipalities (CS SWMP Part 23.3).

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Table 1. CS SWMP projected cost and schedule – Bylaw for MFA long term funding.

Item	2015	2016	2017	2018	2019	Total
Campbell River Closure	\$ 350,000	\$9,200,000		\$125,000	\$ 3,450,000	\$ 13,125,000
Comox Valley Closures	\$8,015,000			\$105,000	\$ 2,500,000	\$ 10,620,000
Comox Valley New Landfill Expansion	\$ 750,000	\$ 100,000	\$ 20,700,000			\$ 21,550,000
Bylaw for MFA long term funding	\$9,115,000	\$9,300,000	\$ 20,700,000	\$230,000	\$ 5,950,000	\$ 45,295,000

Table taken from staff report to CSWM board, September 18th, 2014 – Long term capital financing – MFA loan authorization.