



Date: 28/11/2018

AGENDA ITEM SUMMARY

To: Chair and Directors, Cariboo Regional District Board

And To: John MacLean, Chief Administrative Officer

From: Alice Johnston, Manager of Corporate Services/Deputy CAO

Date of Meeting: Cariboo Regional District Board_Dec07_2018

File: 3900-20-5188

Short Summary:

Cariboo Regional District Forest Grove Fire Protection Loan Authorization Bylaw No. 5188, 2018

Voting:

Corporate Vote - Weighted

Memorandum:

The Forest Grove Fire Protection Service has an engine/pumper truck that needs to be replaced in 2019. Loan Authorization Bylaw No. 5188 is presented for consideration of three readings so that it may be forwarded to the Ministry of Municipal Affairs and Housing for statutory approval, prior to the Board authorizing a public assent process.

Staff's strong recommendation will be to proceed to an Alternative Approval Process rather than Assent Vote, as the costs are significantly less and in this circumstance, taxes will not need to be increased to accommodate the 10-year borrowing, so strong elector opposition is not likely.

Attachments:

Bylaw No. 5188

Financial Implications:

Using 10 year debt financing to purchase the firetruck will reduce near term cashflow pressures, and better align the annual cost of the vehicle with its expected useful life

Policy Implications:

n/a

Alignment with Strategic Plan:

- Ensuring Sufficient and Sustainable Funding
 - Building on our Relationships
 - Providing Cost Effective High Quality Services
 - Focusing on Being Well Governed
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CAO Comments:

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Options:

- 1) Endorse recommendation;
- 2) Receipt and other action.

Recommendation:

That the agenda item summary from Alice Johnston, Manager of Corporate Services/Deputy CAO, dated November 28, 2018, regarding Bylaw No. 5188, be received. Further, that Cariboo Regional District Forest Grove Fire Protection Loan Authorization Bylaw No. 5188, 2018 be read a first, second and third time this 7th day of December 2018.