



Date: 24/10/2024

To: Chair and Directors, Cariboo Regional District Board

And To: Murray Daly, Chief Administrative Officer

From: Kevin Erickson, Chief Financial Officer

Date of Meeting: Cariboo Regional District Board_Nov07_2024

File: 4210-20

Short Summary:

Resolution Required for Borrowing – Kersley VFD

Voting:

Corporate Vote - Weighted

Memorandum:

Under MFA's Equipment Financing Program, it is required that the Board pass a resolution supporting the borrowing of up to \$100,000 to replace the Kersley VFD Fire Truck.

Attachments:

None

Financial Implications:

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Policy Implications:

None

Alignment with Strategic Plan:

- Infrastructure and Asset Management:** To establish a systematic, predictable approach to managing the regional district's assets and infrastructure that builds on current asset management data and condition assessments.
- Enhanced Communications and Engagement:** To build trust and credibility of the regional district by enhancing our communications and engagement with citizens, stakeholders, and volunteers.
- Effective and Responsive Land Use Planning and Development:** To ensure our land use planning and development is responsive to future growth and housing needs, anticipates risks and hazards associated with climate change and provides efficient and consistent processes for landowners and developers.

- **Relationships with First Nations:** To foster a healthy and inclusive region by building and strengthening our relationships with First Nations and embracing the principles of reconciliation.

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CAO Comments:

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Options:

Endorse recommendation.

Recommendation:

That the Board of the Cariboo Regional District authorizes up to \$100,000 be borrowed, under Section 403 of the *Local Government Act*, from the Municipal Finance Authority, for the purpose of replacing a fire truck for the Kersley Volunteer Fire Department; and that the loan be repaid within five years.