

Temporary Borrowing Authorization for 2024

On November 23, 2023 Regional Council made the following decision:

1. The Commissioner of Finance and Regional Treasurer be authorized to temporarily borrow during 2024 from either external financing or by means of temporary loans from reserves and reserve funds for the following amounts and purposes:
 - a. Up to \$605 million to fund operating expenditures pending receipt of tax levies and other revenues; and
 - b. Up to \$300 million to fund capital expenditures until such time as long-term financing is in place.
2. The Commissioner of Finance and Regional Treasurer be authorized to execute the necessary documents to enable temporary borrowing in 2024.
3. The Regional Solicitor be authorized to prepare the necessary bylaws.