

Temporary Borrowing Authorization for 2025

On December 5, 2024 Regional Council made the following decision:

1. The Commissioner of Finance and Regional Treasurer be authorized to temporarily borrow during 2025 from either external financing or by means of temporary loans from reserves and reserve funds for the following amounts and purposes:
 - a. Up to \$650 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 2025.
3. The Regional Solicitor be authorized to prepare the necessary bylaws.