

City of Maple Ridge

SPECIAL COUNCIL MEETING AGENDA

December 1, 2020

Following Committee of the Whole

Virtual Online Meeting including Council Chambers

1st Floor, Maple Ridge City Hall

Meeting Decorum:

Council would like to remind all people present tonight that serious issues are decided at Council meetings which affect many people's lives. Therefore, we ask that you act with the appropriate decorum that a Council Meeting deserves. Commentary and conversations by the public are distracting. Should anyone disrupt the Council Meeting in any way, the meeting will be stopped and that person's behavior will be reprimanded. The meeting is live streamed and recorded by the City of Maple Ridge.

Note: This Agenda is also posted on the City's Website at www.mapleridge.ca

The purpose of a Council meeting is to enact powers given to Council by using bylaws or resolutions. This is the venue for debate of issues before voting on a bylaw or resolution.

For virtual public participation during Public Question Period register by going to www.mapleridge.ca/640/Council-Meetings and clicking on the meeting date

1.0 CALL TO ORDER

2.0 APPROVAL OF THE AGENDA

3.0 UNFINISHED BUSINESS

Note: Items 3.1 and 3.2 have been forwarded from the December 1, 2020 Committee of the Whole Meeting

3.1 Municipal Security Issuing Resolution

Staff report dated November 24, 2020 recommending approval of borrowings from the Municipal Finance Authority of British Columbia as part of the 2021 Spring Borrowing Session with a request that Metro Vancouver Regional District consent to the borrowings over the terms noted and include the borrowing in their Security Issuing Bylaw.

3.2 Recommendations for Inclusion in the 2021-2025 Financial Plan Bylaw

Approval of recommendations included in the Financial Overview Report for inclusion in the 2021-2025 Financial Plan Bylaw.

4.0 PUBLIC QUESTION PERIOD

5.0 ADJOURNMENT

APPROVED BY:



DATE:

Nov. 26, 2020

PREPARED BY:



DATE:

Nov 26, 2020

CHECKED BY:



DATE:

Nov 26, 20

PUBLIC QUESTION PERIOD

During the COVID-19 health emergency it is important to ensure that our democratic processes continue to function and that the work of the City remains transparent for all citizens. We are doing business a bit differently during this time by having Council members attend remotely and having only necessary staff present in person to administer the meetings. Balancing the health and safety of citizens and our democratic processes is first and foremost in our approach during this health emergency.

The purpose of the Public Question Period is to provide the public with an opportunity to ask questions of Council on items that are of concern to them, with the exception of Public Hearing bylaws which have not yet reached conclusion.

As noted, during the COVID-19 health emergency, we will be using new virtual tools to ensure that citizens' voices are being heard as part of our meetings. For more information on virtual participation please go to <http://mapleridge.ca/640/Council-Meetings>. Each person will be permitted 2 minutes to ask their question (a second opportunity is permitted if no one else is sitting in the chairs in front of the podium). Questions must be directed to the Chair of the meeting and not to individual members of Council. The total session is limited to 15 minutes.

If you have a question or comment that you would normally ask as part of Public Question Period, you can email clerks@mapleridge.ca before 4:00 p.m. on the day of the meeting and your questions or comments will be shared with Council. If you miss this deadline staff will respond to you in writing as soon as possible.

Council reserves the right to defer responding to a question in order to obtain the information required to provide a complete and accurate response.

Council will not tolerate any derogatory remarks directed at Council or staff members.

We thank citizens for their support as we try innovative approaches to keep us all connected even as we separate to stop the spread of COVID-19.

For more information on these opportunities contact:

Clerk's Department at 604-463-5221 or clerks@mapleridge.ca

Mayor and Council at mayorcouncilandcaol@mapleridge.ca



mapleridge.ca

City of Maple Ridge

TO: His Worship Mayor Michael Morden
and Members of Council

MEETING DATE: November 24, 2020

FILE NO: 05-1825-02

FROM: Chief Administrative Officer

MEETING: Workshop

SUBJECT: Municipal Security Issuing Resolution

EXECUTIVE SUMMARY:

The financial plan incorporates debt proceeds into the overall funding strategy. Borrowing was approved to fund a portion of the capital program. This approval included elector approval and approval of the Inspector of Municipalities. These projects are or will soon be complete and it is desirable to borrow these funds.

The money to repay these borrowings is either funded through the Fire Department Capital Acquisition Reserve, infrastructure funding or the annual property tax increase related to Parks & Recreation Improvements, phased in over time. A few Park and Recreation related borrowings remain approved but not yet issued, most notable the Additional Ice Sheet of \$23.5 million.

RECOMMENDATION:

That Council approve the following borrowings from the Municipal Finance Authority of British Columbia as part of the 2021 Spring Borrowing Session and that Metro Vancouver Regional District be requested to consent to our borrowings over the terms noted and include the borrowing in their Security Issuing Bylaw:

\$6,000,000 as authorized through Maple Ridge Fire Hall #4 Loan Authorization Bylaw No. 6558-2008 over a 10 year term;

\$3,500,000 as authorized through Maple Ridge Leisure Centre Renovation Loan Authorization Bylaw No. 7370-2017 over a 25 year term;

\$7,000,000 as authorized through Telosky Stadium Synthetic Fields Loan Authorization Bylaw No. 7371-2017 over a 25 year term;

\$8,500,000 as authorized through Albion Community Centre Loan Authorization Bylaw No. 7372-2017 over a 25 year term.

\$2,000,000 as authorized through Hammond Community Centre Renovation Loan Authorization Bylaw No. 7374-2017 over a 25 year term.

\$2,000,000 as authorized through Maple Ridge Secondary Facility Upgrades Loan Authorization Bylaw No. 7376-2017 over a 25 year term.

3.1

DISCUSSION:

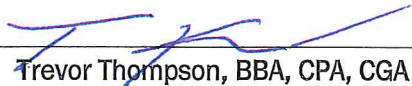
The financial plan includes borrowing as a strategic funding source for capital projects. Borrowing has been approved for several projects. All of the approved debt has gone through an approval process that included elector approval and Ministry approval.

Internal financing has been used however the cumulative amounts create significant accounting and financial statement concerns. In addition interest rates are at historic lows and external borrowing is recommended. The Fire Department Capital Acquisition reserve is the source of funding for the Fire Hall #4 debt repayment and the Parks & Recreation Improvement Levy, phased in over time, is the source of repayment for the balance of the borrowings. Authorized but unissued debt still remains for several projects but most significantly the Additional Ice Sheet with approved borrowing of \$23.5 million.

The Municipal Finance Authority of BC (MFA) debt issues are AAA rated. They issue twice a year and in the interim have a temporary borrowing facility to meet the funding requirements of their clients. A Municipal Security Issuing Resolution is part of the borrowing process and will be forwarded to Metro Vancouver and the MFA to ensure our funding requirements are included in the 2021 spring borrowings. Current borrowing rates are at historic lows making this an opportune time to borrow.

CONCLUSION:

The use of debt is thoughtfully considered in contemplating a funding strategy for our Long Term Capital Program. With rates at historic lows it is best to externally borrow for these projects now.


Prepared by: Trevor Thompson, BBA, CPA, CGA
Director of Finance


Approved by: Christina Crabtree,
General Manager, Corporate Services


Concurrence: Al Horsman
Chief Administrative Officer

Recommendations for Inclusion in the 2021-2025 Financial Plan Bylaw

- General Purpose Property Tax Increase; 2.0% per year.
- Infrastructure Sustainability Property Tax Increase; 0.7% per year in 2021, 0.9% per year in 2022 & 2023 and 1% in 2024 & 2025.
- Parks, Recreation & Culture Property Tax Increase; 0.60% per year.
- Storm Water Property Tax Increase; 0.30% in 2021 and 0.10% in 2022 & 2023. No increase in 2024 or 2025.
- Water Levy Increase; 4.5% per year.
- Sewer Levy Increase; 8.5% per year.
- Recycling Levy Increase; 2.75% per year.
- Growth in Property Tax Revenue Assumptions of 1.75% to 1.80% per year.
- Incremental Adjustments; as outlined on page 11.
- Provision for costs associated with growth as outlined on page 8, subject to available funding.
- Capital Program totaling \$44.7 million in 2021, \$33.4 million in 2022, \$35.1 million in 2023 and \$34.3 million in 2024 and \$51 million in 2025.