

**SPECIAL MEETING AGENDA  
SUMMER VILLAGE OF SUNBREAKER COVE  
OCTOBER 28, 2021 @ 1:30 P.M.**

**A. CALL TO ORDER**

**B. AGENDA** - additions/deletions  
- adoption

**C. REQUESTS FOR DECISION**

- 1) Long Term Borrowing

**D. ADJOURNMENT**

## Summer Village of Sunbreaker Cove

### Council and Legislation

### Request for Decision

### Agenda Item: *Long Term Borrowing*

### Background:

Council has previously decided to use long term borrowing from Alberta Treasury Board and Finance to cover the costs of residents who decided to use the rate rider rather than pay the upfront costs for the wastewater collection fee. The borrowing and interest are simply passed on to the resident via the cost of the rate rider.

Administration has received 153 upfront payments of the \$4,380 collection fee. Pidherney's has installed a total of 268 curb stops that service private properties. This leaves 115 properties that will be placed on the rate rider, and that we need to borrow funds for to cover the associated costs.

268 total curbstops	
153 paid upfront	= \$670,140
115 unpaid	= \$503,700
Previous long term borrowing draw	= \$250,000
Further amount of borrowing needed	= \$253,700

### Options for Consideration:

- 1) Council to direct administration to apply to the Alberta Treasury Board and Finance for a final draw of \$253,700
- 2) Council to discuss and provide direction to administration

### Administrative Recommendations:

- 1) Council to direct administration to apply to the Alberta Treasury Board and Finance for a final draw of \$253,700

### Authorities:

MGA 207 (c) "advises and informs the council on the operation and affairs of the municipality"