



The Corporation of the City of Courtenay

Staff Report

To: Council
From: Director of Finance
Subject: Loan Authorization Bylaw – 6th Street Bridge 2025

File No.: 1760-02
Date: May 21, 2025

PURPOSE:

To seek first, second and third reading of Loan Authorization Bylaw No. 3184 – 6th Street Bridge 2025.

BACKGROUND:

Council provided the following direction at the March 12, 2025 Council meeting:

THAT Council direct staff to amend the 6th Street Bridge Capital Budget in the 2025-2029 financial plan to \$11,165,100, and award the construction contract, and proceed with construction of the project; and

THAT Council direct staff to prepare a loan authorization bylaw for \$4,300,000.

Council provided the following direction at the April 23, 2025 Council meeting:

THAT Council direct staff to prepare a report assessing the feasibility and financial implications of reallocating any unspent Growing Community Funds from the following 2025-2029 Financial Plan capital projects to the 6th Street Bridge project:

- *East Side Fire Hall*
- *McPhee Meadows*
- *Playgrounds*
- *Parks and Recreation Master Plan Implementation*
- *Small Tool Electrification*
- *Renewable Energy Options*
- *Affordable Housing*

The amended 2025-2029 Five Year Financial Plan (adopted May 7, 2025) includes an additional \$4,300,000 in borrowing towards the 6th Street active transportation bridge project. Council adopted Loan Authorization Bylaw No. 3137, 2024 - 6th Street Bridge on July 17, 2024 with a loan value of \$2,500,000. Loan Authorization Bylaw No. 3184 – 6th Street Bridge 2025 is looking to authorize an additional \$4,300,000 of borrowing to bring the total borrowing authorization to \$6,800,000.

DISCUSSION:

Borrowing Process:

Section 179 of the *Community Charter* provides Council with the authority to incur a liability by borrowing funds for any purpose of a capital nature. The local government borrowing process is highly regulated and closely monitored by the Province. All loan authorization bylaws must be approved by the Inspector of Municipalities and approval of the electors is required before adoption of the bylaw. In addition, sections

623 and 760 of the Local Government Act require a one-month quashing period after approval of the electors has been received, where an application can be made to the Supreme Court to set aside the loan authorization bylaw before final approval will be provided by the Inspector of Municipalities.

Finally, Section 182 of the *Community Charter* restricts local governments to financing long term debt with their local regional district through the Municipal Finance Authority of British Columbia (MFA). Once a certificate of approval has been received by the Inspector of Municipalities, Council must then pass a Municipal Security Issuing Resolution and forward it to the Comox Valley Regional District to be included in the next Regional District Security Issuing Bylaw that will go through further adoption at the regional level.

The borrowing process can take several months to complete; therefore, it is recommended to begin the process early to ensure appropriate approvals are in place before significant project spending occurs.

Elector Approval:

Section 180 of the *Community Charter* requires elector approval of a loan authorization bylaw before it can be adopted. The two options available to gain elector approval are through referendum or the alternative approval process. However, the City has the option to use the approval-free zone that does not require electoral approval per Part 2 Section 7 of the Municipal Liabilities Regulation. The approval-free zone is for municipalities with annual debt servicing costs below 5% of the annual calculation revenue which is \$65,453,269 for 2023 that would limit annual debt servicing costs to \$3,272,663.

At December 31, 2024 the City has consumed 76% of its approval-free limit.

The 2025-2029 Financial plan contains two projects that are funded from debt:

- 6th Street Bridge (2025) for \$4.3M
- Strategic Land Acquisition 2025 for \$1.8M

The total consumption of the approval-free limit will increase to 87% if all proposed loans are taken in 2025 (\$2.83M principal and interest payments). Although the City is consuming more of the approval-free limit there is an expected \$438,686 of annual debt servicing capacity available to be utilized through the approval-free limit. The remaining approval-free capacity represents \$7.3 million in additional borrowing capacity.

2026 Capital plan has several projects funded by debt and will push the City beyond its approval free limit thus requiring an elector approval. Elector approval can be sought through a referendum or the alternative approval process.

- East side fire hall \$23M
- Ryan Road Sidewalk Sandwich to Braidwood \$2M
- Braidwood Road Design – Storm & Road \$3M
- South Courtenay Sewer System \$6M
- Anderton Sanitary Lift Station \$4M

POLICY ANALYSIS:

Council adopted the 2025-2029 Financial Plan Amendment Bylaw No. 3180, 2025 at the May 7, 2025 Council meeting which includes the additional \$4,300,000 in borrowing towards the 6th Street active transportation bridge project along with the anticipated annual debt servicing costs.

FINANCIAL IMPLICATIONS:

Per the 2025-2029 Amended Financial Plan, the 6th Street active transportation bridge project is budgeted at \$11,105,000 (this varies from March 12, 2025 Council motion as it has been updated based on actual spending in 2024). The anticipated debt servicing cost to borrow \$4,300,00 at 4% over 30 years is \$255,297 annually, this consist of \$83,297 principal and \$172,000 interest.

The existing debt servicing cost for the \$2,500,000 loan at 4% over 30 years is \$148,428 annually, this consists of \$48,428 principal and \$100,000 interest. The combined debt servicing cost of \$6.8M (\$2.5M + \$4.3M) at 4% over 30 years would be \$403,725 annually consisting of \$131,725 principal and \$272,000 interest.

The table below outlines the annual debt servicing costs of proposed borrowing:

Borrowed	Loan Debt Servicing		
	\$2.5M	\$4.3M	Total (\$6.8M)
Principal	\$ 48,428	\$ 83,297	\$ 131,725
Interest	100,000	172,000	272,000
Total	\$ 148,428	\$ 255,297	\$ 403,725

When the project is completed and the loan is ready to be finalized Council will be presented with a report and recommendations on total amount of money to go to long term debt and the choice of amortization periods (10-30 years).

The total anticipated annual debt servicing cost of borrowing \$6.8M is \$403,725 which represents 1.1% of the City's 2025 property tax levy. The existing \$2.5M loan is already included in the 2025-2029 Financial Plan Bylaw No. 3165, 2025 (adopted March 12, 2025), this portion represents 0.4% of the 2025 property tax levy. The additional \$4.3M loan has been included in the 2025-2029 Financial Plan Amendment Bylaw No. 3180, 2025 (adopted May 7, 2025), this portion represents 0.7% of the 2025 property tax levy. The total one-time property tax impact of the combined \$6.8M loan based on 2025 property tax levy is 1.1% of which 0.7% will need to be funded through an increase to property taxation.

Alternative Funding Options

Growing Communities Fund

In March 2023, Union of British Columbia Municipalities received a \$1-billion boost through one-time funding to address the needs of growing communities. Grants where distributed to municipalities and regional districts using a funding formula that reflects population size and growth. The City received \$7,655,000 and funding was allocated in the 2023-2027 Financial plan as follows:

Capital Project	Allocation
6th St Bridge	1,000,000
Eastside Fire Hall	2,000,000
McPhee Meadows	1,500,000
Playgrounds	1,000,000
Implementation Parks Rec Mstr Pln	1,000,000
Small Tool Electrification	100,000
Renewable Energy options	400,000
Affordable housing	655,000
Total	7,655,000

6th St Bridge

This project was originally allocated \$1,000,000 of GCF funds. In 2025, this project has seen \$545,300 of spending. The table below outlines funding amounts by source per the 2025-2029 Amended Financial Plan.

6th Street Bridge Funding		
Debt	\$	6,800,000
Grant		2,502,200
Reserve		802,800
GCF		1,000,000
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Total	\$	11,105,000

Eastside Fire Hall

This project was originally allocated \$2,000,000. In 2024 and 2025 this project has seen a total spend from GCF of \$32,125. This project is 100% funded by GCF through the planning and design stage. Construction is funded 100% through debt at a current budget of \$23,000,000 commencing in 2026. Staff plan on using the currently allocated GCF funds to bring the project to a near finalized design that can be used in a procurement package. Without these funds the project would have to be stopped or an alternative funding source used. Reallocation of funding is not recommended as GCF is the single source of funding for this project at this time.

McPhee Meadows

Phase 1 of this project was originally allocated \$1,500,000 of GCF funds. In 2024 and 2025 this project has seen no spending from GCF. This project sees the majority of funding coming from GCF however \$375,100 is coming from the following sources: current year taxation (\$261,500), RFE (\$63,600) and parks amenity reserve (\$50,000).

The total budget included in the financial plan for all phases of this project is \$4,979,600, with Phase 1 to be completed in 2025 at \$1,875,100, Phase 2 & 3 to occur 2026-2027 at \$3,104,500 (no GCF). Phase 2 & 3 see the majority of spending occur in 2027 and is funded by \$2.8M in debt. Environmental constraints will impact the ability to achieve the desired level of park activation and accessibility in Phase 1, therefore a reduction in budget is expected. Given current expected project scope Phase 1 could return \$400,000 of committed GCF funds.

Playgrounds

These projects were originally allocated \$1,000,000 of GCF funds. In 2023 and 2024 these projects saw GCF funded spending on the Riverside Fit Park Project (2023) and the Let's Play Courtenay, Park Playground Design Standards (2024) for \$215,202 committed and spent funds. 2025 has \$318,918 of committed and spent funds to date, leaving \$535,820 available. Planning and design for the replacement of Woodcote Park playground has begun, with the first phase of community engagement complete. Purchasing of equipment and services is expected to be initiated shortly in order to achieve an installation date of late summer or early fall. This project will use the entire remainder of GCF funds allocated in 2025. Courtenay's playground condition assessment identifies three playgrounds in current poor condition, eleven in fair to good condition, and eight in good to excellent condition. Reallocation of these funds is not recommended.

Implementation of Parks and Recreation Master Plan

\$1,000,000 in GCF was originally allocated to support the implementation of the Parks and Recreation Master Plan (PRMP, 2019), and as per the PRMP Implementation Strategy adopted by Council in 2023. The Implementation Strategy identified high priority parks and recreation capital projects to be addressed in the short term including, but not limited to, key park development projects (Harmston, Bill Moore, Lewis / Simms), pickleball courts, and dog parks. Partial funding for Harmston Park and Bill Moore Park developments is provided through GCF.

Harmston Park design and development has a total estimated project budget of \$775,000 from 2024 through 2026 with \$625,000 funded through GCF and \$150,000 funded from the Park Amenity Reserve. Concept design planning is underway as part of the Downtown Vitalization Local Area Plan (CVLAP) process, with detailed design expected to occur in fall 2025, and construction to begin in 2026.

Bill Moore Park design and development has a total estimated project budget of \$1,150,000 from 2024 through 2027 with \$650,000 funded through GCF (\$150,000-2025, \$500,000-2027) and \$250,000 funded from general taxation and \$250,000 from Park Amenity Reserve. Bill Moore Park Plan and Playground Replacement project design services will be issued for tender at the end of May, with detailed design expected in 2026, and construction to begin in 2027.

Part of the plan's implementation included work surrounding Harmston Park and Bill Moore Park. 2025 through 2027 sees \$1,275,000 spend towards these projects, however given anticipated timing of the majority of spending, it is reasonable to rely on current and future GCF interest earnings to fund the additional work towards these projects.

It is important to note that the project budgets for both Harmston and Bill Moore are estimates until such time more refined estimates are available through the concept and detailed design processes. Based on early concept designs for Harmston Park, it is likely the proposed construction budget is not sufficient and will need to be increased to reflect a service level informed through the community engagement process. With construction expected to begin in 2026 and the potential for additional project costs, reallocation of GCF funds from Harmston Park is not recommended.

It is expected that the Bill Moore Park development project will be a multi-phase project due to the size and scope of the park and the opportunities its development will present to meet the growing demand for parks and recreation spaces in Courtenay. It is likely that the current project budget estimate is not sufficient and will need to be increased to reflect community-informed phased park improvements over time. Reallocation of GCF funds allocated in 2027 to the Bill Moore project could be considered as the City will have 1.5 years to identify alternative funding sources. However, it is important to note that both Bill Moore Park and Harmston Park represent significant investments in parks and recreation infrastructure in Courtenay that have not occurred in over a decade and will serve the west side of the City which is experiencing growth and density increases. Reallocation of GCF funds from Bill Moore Park is not recommended.

Small Tool Electrification

This project was originally allocated at \$100,000. In 2024 this project saw spending of \$75,000 with the remaining \$25,000 set to be spent in 2025. The rationale for this delay in spend was to spread-out the purchase of batteries and to provide time for the new tools to be put into operation to see if additional pieces might be needed. GCF is the sole source of funding for this project. Reallocation of the remaining \$25,000 is not recommended.

Renewable Energy Options

This project was originally allocated at \$400,000. No spending to date has occurred. Staff are currently scoping energy upgrade projects at a number of City facilities as part of the Corporate Facility Energy Management Plan. Staff are working to align energy upgrades with planned maintenance such as roof replacements, and HVAC equipment upgrades as much as possible. The boiler at Native Sons hall is failing, and it is expected that it will need to be replaced before next winter. It is likely that we will need to access a portion of these funds to support the replacement of this boiler, with a system that can achieve GHG reduction targets. Staff will have further information about the scope, and budget required for this work in the next couple months. Reallocation of these funds is not recommended.

Affordable housing

This project was originally allocated \$655,000. Since 2023 there have been changes in the approach to affordable housing through the expected creation of a housing corporation at a regional level. Additional changes occurred at the provincial level with substantial broad sweeping land use changes. Furthermore, the City has gained access to online accommodation platform (OAP) MRDT funds that are eligible to be used on affordable housing initiatives. The OAP funds December 31, 2024 balance is \$1,062,534. Access to OAP funds required specific steps and the completion of a housing needs assessment. The City's Affordable Housing Amenity Reserve that holds amenity contributions received over the years has continued to grow at a rate above affordable housing initiative spending with a balance of \$1,542,742 as of December 31, 2024. The City's total available funds towards affordable housing initiatives is \$2,605,276, this does not include the GCF funding allocation of \$655,000.

The \$655,000 of GCF allocated to affordable housing could be reallocated as the City has access to substantially more affordable housing funding than in 2023 and further the developments of a regional housing corporation will likely shift affordable housing funding through to the regional level.

Projects Allocated after 2023

Other projects have had GCF allocated through the annual financial planning process and utilize the actual and anticipated interest earnings of the GCF.

Lake Trail MUP

This project has \$250,000 of GCF funds allocated to it of the \$1,647,900 total project cost. This project is currently underway and reallocation of these funds is not recommended.

Playing courts / Pickle Ball Court

This project has \$250,000 of GCF funds allocated to it of the \$350,000 total project cost. \$100,000 of this project is anticipated to be provide by an outside organization. Further funding towards this project, if required, could be sourced from the City's Partner in Parks program that matches up to \$50,000 of third-party contributions towards City projects within parks. Partners in Parks program funding is carried forward each year until utilized with property taxation as the source of funds. The project is currently in options analysis and feasibility study, with anticipated detailed design to occur in 2025 and construction in late 2025 or 2026. Reallocation of these funds is not recommended.

Park Improvements

This project has \$100,000 of GCF funds allocated to it to address ongoing park improvement projects including at sports fields. Approximately \$25,000 is currently committed to improve a backstop at Lewis

Park to address safety concerns, with additional projects expected to be identified through the Sports Field Allocation and Fee Policy Project currently underway. Reallocation of these funds is not recommended.

Growing Communities Fund Summary

Total GCF funds available for reallocation are \$1,055,000 comprised of \$655,000 of affordable housing funds and \$400,000 from McPhee Meadows Phase 1.

Gaming Funds

Gaming funds could be allocated to the 6th Street Bridge project as they meet Gaming's spending criteria. The December 31, 2024 year end balance in the Gaming Fund is \$2,162,988, there is \$1,310,000 of budgeted revenue and \$1,827,500 of budgeted spending, bringing the December 31, 2025 year end balance to an expected \$1,763,988. Revenue and expense from 2026 through 2029 produce an expected combined annual deficit of \$341,000, bringing the December 31, 2029 gaming fund balance to \$1,422,988.

The table below outlines revenue and expense for the gaming fund 2025 through 2029 per the 2025-2029 Financial Plan:

City of Courtenay

2025 - 2029 Gaming Funds Distribution

Gaming Funds	\$	2,162,988	Per 2024 Financial Statements (Year End Balance)				
Distribution: Major Categories		2025	2026	2027	2028	2029	
Estimated Annual Revenue		1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	
Estimated Annual Interest		60,000	60,000	60,000	60,000	60,000	
Support Downtown Arts and Culture	Annual Grants:						
	CV Art Gallery	65,000	65,000	65,000	65,000	65,000	
	Ctny & Dist Historical Society	50,000	50,000	50,000	50,000	50,000	
	Sid Williams Theatre Society	130,000	130,000	130,000	130,000	130,000	
	Downtown cultural events	5,000	5,000	5,000	5,000	5,000	
		250,000	250,000	250,000	250,000	250,000	
Council Initiatives & Projects	LUSH Community Garden Annual Grant	12,000	13,000	13,000	13,000	13,000	
	Comox Valley Naturalist Society - Garry Oak Restoration	4,000	4,000	4,000	4,000	-	
	Courtenay Recreation Association - Evergreen Club	48,000	48,000	48,000	48,000	48,000	
	Annual Grants-in-Aid	50,000	50,000	50,000	50,000	50,000	
	Management Fee to Comox Valley Community Foundation for Annual Grants-in-Aid program	2,500	2,500	2,500	2,500	2,500	
	Other Council Initiatives/Projects	75,000	75,000	75,000	75,000	75,000	
	National Indigenous Peoples Day Celebrations	25,000	25,000	25,000	25,000	25,000	
	KFN Guardian Program	25,000	25,000	25,000	25,000	25,000	
		241,500	242,500	242,500	242,500	238,500	
Public Safety / Security	RCMP Contract Funding for 2 members	516,000	542,000	569,000	597,000	627,000	
Infrastructure Works	Capital Contributions	820,000	320,000	320,000	320,000	320,000	
Total Annual Distribution		1,827,500	1,354,500	1,381,500	1,409,500	1,435,500	
Projected Gaming Fund Balance		1,763,988	1,719,488	1,647,988	1,548,488	1,422,988	
Annual (Deficit) / Surplus		(517,500)	(44,500)	(71,500)	(99,500)	(125,500)	

It has become the practice to keep 1 year's worth of gaming revenue (about \$1,250,000) in the reserve to provide a cushion in the event of an unforeseen disruption in gaming revenue. Given the projected annual

ending balances in the gaming fund, the fund is set to be over the targeted balance by \$513,988 (\$1,763,988 - \$1,250,000) at the end of 2025, thus it would be reasonable to reallocate approximately \$500,000 of gaming funds to the 6th street bridge project.

Canada Community Building Fund (Gas Tax)

The 6th Street bridge project would be eligible for funding through the City's Canada Community Building Fund (CCBF) as it meets the active transportation eligible project category. Similar to the Gaming fund it has been the practice to keep at least 1 year's worth of CCBF funds on hand. The expected balance at December 31, 2025 CCBF is \$2,230,288 which exceeds the annual CCBF contribution of \$1,350,000. Budget 2026 through 2029 is set to bring the CCBF balance down to \$1,531,288. Currently the only projects funded by CCBF is the annual Cycling Network Plan Improvements (\$200,000 - \$350,000) and the Pedestrian Cycling and Pavement Remediation Program (PCRP) (\$1,300,000). It could be reasonable to allocate approximately \$500,000 of CCBF to the 6th street bridge project.

Prior Year Surplus

Prior years surplus could be used as an alternative source of funding for the 6th Street bridge project. With the completion of the 2024 Audit and the approval of 2024 Financial statements we have a solidified surplus figure for December 31, 2024. The surplus figure per the financial statements must be adjusted to reflect committed spending from the surplus as authorized through the 2025-2029 Financial plan. The table below provide detail on the available surplus:

Prior years Surplus per F/S Dec 31, 2024	\$	20,190,000
Less		
Reserve for future expenditure 2025	\$	1,812,500
Surplus used to reduce 2025 Taxation		1,616,000
Carry forward items from 2024 to 2025		609,900
Special projects funded from 2024 surplus		2,876,800
Total 2025 committed funds	\$	6,915,200
 2025 Available surplus	 \$	 13,274,800

Considerations for how much surplus an organization should have on hand can vary based on frequency of earnings, alternative funds on hand and total annual spending. The approach that was taken during the 2025-2029 Financial planning process was based on the expected total spending. The table below outlines the total general fund spending for 2025 from the 2025-2029 Financial plan.

2025 Total operating spending	\$	74,075,200
add - General tax funded capital		1,462,300
Total spending	\$	75,537,500
Less		
Sewer operations	\$	(9,779,700)
Water operations		(11,009,000)
Total removed	\$	(20,788,700)
 Total General Fund Spending	 \$	 54,748,800
 Monthly spend	 \$	 4,562,000
Weekly spend	\$	1,053,000
Daily spend	\$	150,000

The City expects to spend just shy of \$55 million dollars for the year, this works out to \$4.5 million per month, \$1 million per week or \$150,000 per day (365). The following table outlines possible surplus balances to hold given various amounts of cash on hand based on annual spending.

Reserve Scenarios	Reserve Balance
10% of annual spending	\$ 5,475,000
5.2 weeks of cash on hand	
1.2 months of cash on hand	
 15% of annual spending	 \$ 8,212,000
7.8 weeks of cash on hand	
1.8 months of cash on hand	
 20% of annual spending	 \$ 10,950,000
10.4 weeks of cash on hand	
2.4 months of cash on hand	
 25% of annual spending	 \$ 13,687,000
13.0 weeks of cash on hand	
3.0 months of cash on hand	

Through the financial planning process Council did not provide specific direction on what % of annual spending should be the target however the taxation and surplus use scenario that was adopted trended towards the 20% of annual spending as the surplus target. Using a similar approach, the current surplus balance exceeds the 20% target by about \$2,325,000.

If Council provide direction to use \$2,325,000 of surplus towards the 6th Street bridge it would leave no additional surplus on hand beyond the 20% target for use on other items or to reduce 2026 property taxation. The 2026 taxation increase currently sits at 9.6%, this figure does not include the debt servicing costs of the proposed \$4.3M loan authorization bylaw (0.7% tax increase 2026). If \$2,325,000 were to be used to reduce 2026 tax increase it would represent a reduction of about 6.3%.

\$1,000,000 in borrowing at 4% over 30 years costs \$59,000 annually and represents a 0.16% tax change.
\$1,000,000 in borrowing at 4% over 20 years costs \$75,000 annually and represents a 0.20% tax change.

Alternative Funding (Recommendation 2)

The analysis done on possible reallocation of GCF, Gaming, Canada Community Building Fund and Surplus it has resulted in options to reduce the overall debt load for the 6th Street Bridge project. Given that this project is a net new addition consideration could be given to the funding mixture, when the City uses reserves and surpluses to fund project it puts the burden of payment on past tax payors, while the use of debt puts the burden of payment on future tax payors. While there is no set policy on how the City funds new projects an approach is to balance the use of debt and reserves. Therefore, a target of about 50% debt to reserves is being recommended.

Reallocation of \$1,800,000 from the following funds is recommended to offset debt:

- \$655,000 from affordable housing - GCF
- \$500,000 from Bill Moore Park - GCF
- \$400,000 from McPhee Meadows Phase 1 – GCF
- \$245,000 Surplus

The originally proposed total borrowing required to fund the 6th street bridge project is \$6,800,000, with the proposed reallocation this would bring the total borrowing down to \$5,000,000 which represents about 45% of the total project value. By balancing debt and reserves the City limits the current impact of depleting reserves by supplementing this project with debt, this provides a balance of current and future residents paying for and utilizing the bridge.

By reducing the total proposed borrowing by \$1,800,000 the City will reduce annual debt payments by \$135,650 (\$63,650 principal and \$72,000 interest @ 4% over 20 years). The anticipated annual borrowing cost of \$5,000,000 is \$376,800 (\$176,805 principal and \$200,000 interest @ 4% over 20 years). By relying on debt, the City continues to hold reasonable reserve balances.

ADMINISTRATIVE IMPLICATIONS:

Once Council gives first three readings to the proposed borrowing bylaw, the bylaw and liability servicing limit certificate are sent to the Inspector of Municipalities for approval. Once the approval is given then Council can adopt the loan authorization bylaw and move to adopt a temporary borrowing bylaw to allow the City to access funds. The typical approval time from the Province is 8 weeks.

STRATEGIC PRIORITIES REFERENCE:

This initiative addresses the following strategic priorities:

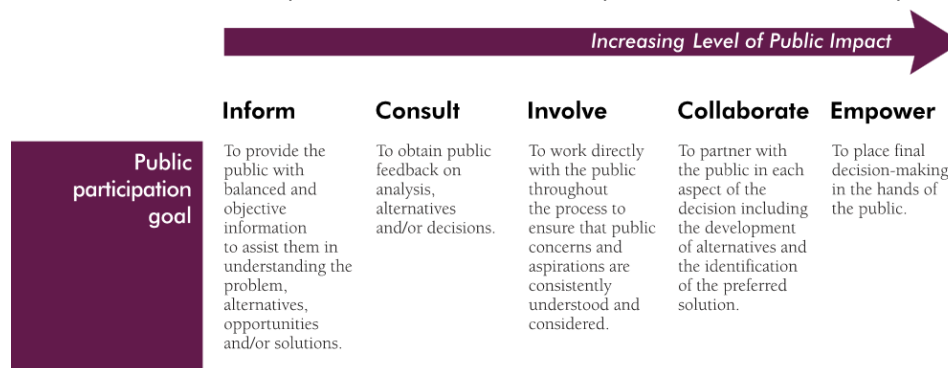
- Streets and Transportation - 6th Street Bridge construction

This initiative addresses the following cardinal direction:

- COURTENAY WILL BE RESPONSIBLE FOR THE FUTURE by being more thoughtful, strategic, and efficient in all resources that we use whether it be land, energy, or public infrastructure, to ensure that actions deliver on multiple goals of fiscal responsibility, economic resilience, social equity, and ecological health.

PUBLIC ENGAGEMENT:

Staff would inform the public based on the IAP2 Spectrum of Public Participation:



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OPTIONS:

1. THAT Council give first, second, and third readings to “Loan Authorization Bylaw No. 3184, 2025 – 6th Street Bridge 2025”;
and
THAT Council proceed to adoption of “Loan Authorization Bylaw No. 3184, 2025 – 6th Street Bridge 2025” through the Approval-free Liability Zone granted by the Municipal Liabilities Regulation, section 7.
2. To be made as 2 separate motions:
 - 1) THAT Council amend Loan Authorization Bylaw No. 3184, 2025 – 6th Street Bridge 2025 to authorize borrowing a maximum of \$2,500,000 and give first, second, and third readings to “Loan Authorization Bylaw No. 3184, 2025 – 6th Street Bridge 2025” as amended;
and
THAT Council proceed to adoption of “Loan Authorization Bylaw No. 3184, 2025 – 6th Street Bridge 2025” as amended through the Approval-free Liability Zone granted by the Municipal Liabilities Regulation, section 7.
 - 2) THAT Council reallocate \$1,555,000 from the Growing Communities Fund to the 6th Steet Bridge from the following projects:
 - \$655,000 from affordable housing,
 - \$500,000 from Bill Moore Park Development (2027), and
 - \$400,000 from McPhee Meadows Phase 1
and
THAT Councill allocate \$245,000 from prior year surplus to the 6th Street Bridge Project.
and
THAT Council allocate \$500,000 towards Bill Moore Park Development project in 2027 from the Gaming Fund.
3. THAT Council provide alternative direction to staff.

ATTACHMENTS:

1. Loan Authorization Bylaw No. 3184, 2025 – 6th Street Bridge 2025

Prepared by: Adam Langenmaier, BBA, CPA, CA, Director of Finance

Concurrence: Geoff Garbutt, M.P.I., MCIP, RPP, City Manager (CAO)