

Northside Recreation Community Centre Addition Alternate Approval Process

The qathet Regional District (qRD) has secured grant funding up to \$4,199,082 through the Investing in Canada Infrastructure Program – Community, Culture and Recreation Infrastructure Stream to construct an attached addition to the Northside Community Recreation Centre, located at 9656 Larson Road.

Built in 1949, the Lund Community Centre does not meet the community’s perceived needs. Based on a feasibility study, the new addition is estimated to cost between \$4 million and \$5.7 million. The estimated \$600,000 balance of the project will be funded through a combination of short term borrowing (up to five years) and reserves that have been set aside for the Northside Recreation Service.

The Investing in Canada Infrastructure Program – Community, Culture and Recreation Infrastructure Stream runs on a cost share basis with the Feederal and Provincial government combining to contribute 73.33 per cent of the eligible project cost and the qRD required to contribute the remaining 26.67 per cent, plus any overruns.

TAX IMPLICATIONS

Debt payments are proposed over 30 years. The Municipal Finance Authority currently projects the 30 year borrowing rate at 4.67 percent.

A risk adjusted rate of 6 percent was used to project the annual payments. The long term debt payments are projected at \$96,000 per year. The total annual debt payments will mean a residential tax rate per \$100,000 to property owners within the Northside Recreation Service area as follows:

Form of Debt: Long Term (30 Years)
Debt Amount: \$1,100,000
Annual Payment: \$96,000
Residential Tax Rate per \$100K: \$8.00

* Residential tax rates are based on BC Assessments 2023 completed roll values.



To proceed with collecting the project funding, the qRD will need to borrow up to \$1.1 million from the Municipal Finance Authority. The bylaw is currently at third reading, has received provincial statutory approval. The bylaw is available for inspection on the project website or at the Regional District office.

Financing debt payments are proposed over a 30 year period to minimize the annual impact on residential tax rates. Pending final costing, which includes building construction and the

amount of debt financing required, annual debt payments are projected to be \$96,000. The annual debt payments will result in an increase in the residential tax rate per \$100,000 of property value for all property owners within the Northside Recreation service area.

The next step for the project and in accepting the funds will be for the qRD to seek approval from the community to commit to borrowing up to \$1.1 million.

WHO CAN VOTE?

Resident Electors must be:

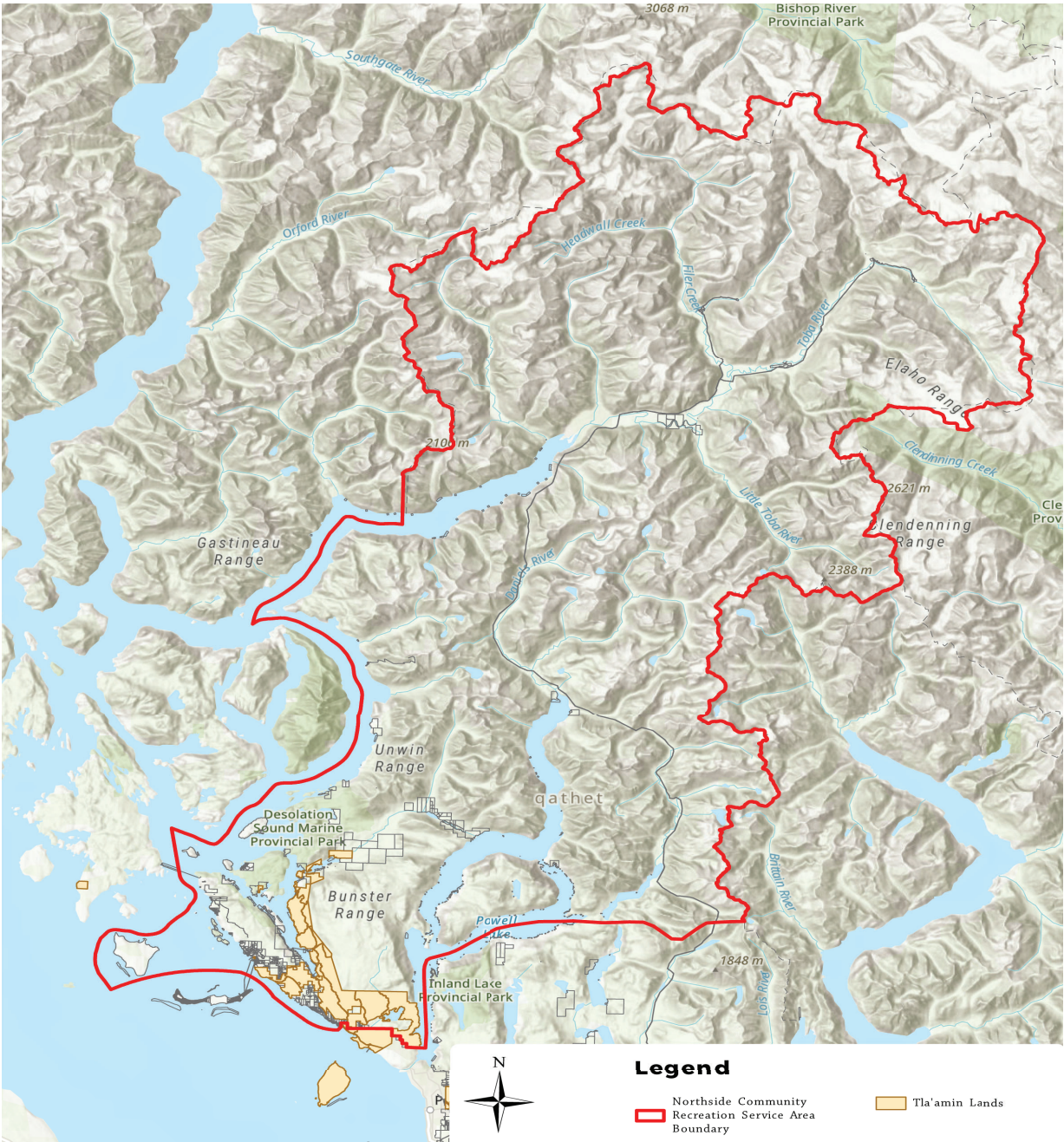
- age eighteen or older;
- a Canadian citizen;
- a resident of British Columbia for at least six months;
- a resident of the Northside Recreation Local Service Area; and
- not disqualified from voting by the Local Government Act or any other act.

Non-resident property electors must be:

- not entitled to register as a resident elector for the Northside Recreation Local Service Area;
- age eighteen or older;
- a Canadian citizen;
- a resident of British Columbia for at least six months;
- a registered owner of real property within the Northside Recreation Local Service Area for at least thirty days; and
- not disqualified from voting by the Local Government Act or any other act.

Area to Which the Alternate Approval Process Applies

The Northside Community Recreation Service Area includes a portion of Electoral Area ‘A’. The map of the service area is available below:



CONTACT INFORMATION

Questions or concerns regarding this project can be directed to Michelle Jones, Manager of Administrative Services, via email at vote@qathet.ca or by calling 604-485-2260.

DROP-IN PUBLIC INFORMATION SESSION

Join us on February 7, 2023 at the Lund Community Centre located at 9656 Larson Road, Lund, B.C. from 6:30 p.m. to 8:00 p.m. to learn more about the project and proposed borrowing.

SCAN THE QR CODE TO VISIT THE PROJECT PAGE

