

NOTICE TO ELECTORS in NORTHSIDE COMMUNITY RECREATION SERVICE AREA

Alternate Approval Process for the Proposed Borrowing Agreement between qathet Regional District and the Municipal Finance Authority of BC (MFA) for the Northside Community Recreation Service Area for the Construction of an Addition and Renovation to the Northside Community Recreation Centre

NOTICE IS HEREBY GIVEN THAT, pursuant to the Local Government Act and the Community Charter, the qathet Regional District proposes to enter into an agreement with the MFA, to borrow funds for the construction of an addition to the Northside Community Recreation Centre in Lund, BC for the Northside Community Recreation Service Area over a period of 30 years. Financing debt payments are proposed over a 30 year period to minimize the annual impact on residential tax rates.

Built in 1949, the Lund Community Centre in its current state is in need of repair and ongoing maintenance. Lund Community Centre Loan Authorization Bylaw No. 564, 2020, which is required in order to borrow funds for the project from the Municipal Finance Authority, details the loan amounts, payments and term of the loan, proposes that qathet Regional District finance up to \$1,100,000 for the construction of an addition and renovation to the Northside Community Recreation Centre by borrowing over a period of 30 years.

In April 2022, the qathet Regional District (qRD) secured grant funding up to \$4,199,082 through the Investing in Canada Infrastructure Program – Community, Culture and Recreation Infrastructure Stream to renovate and construct an attached addition to the Northside Community Recreation Centre, located at 9656 Larson Road. The Investing in Canada Infrastructure Program is funded by the Government of Canada and the Province of British Columbia. The program runs on a cost share basis with Canada and British Columbia combining to contribute 73.33 percent of the eligible project cost and the qRD required to contribute the remaining 26.67 percent, plus any overruns. To proceed with collecting the project funding, the qRD will need to authorize borrowing up to \$1.1 million from the MFA. The \$600,000 estimated 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 proposed loan authorization bylaw will be available for inspection during office hours at the address listed below and available on the project webpage at qathet.ca/northside-recreation-community-centre-addition/.

TAX IMPACTS

Debt payments are proposed over 30 years. The MFA currently projects the 30 year borrowing rate at 4.28 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 of approximately \$8.00 per \$100,000 of net taxable value to property owners within the Northside Recreation Service area as follows:

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

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

Because the proposed borrowing agreement is for more than five years, the Regional District must obtain the approval of the electors in the Northside Community Recreation Service Area in accordance with the Alternate Approval Process set out in the *Community Charter* and the *Local Government Act*. Under this process, any eligible elector within the Northside Community Recreation Service Area who objects to the proposed loan authorization bylaw and borrowing agreement may register their objection by signing an Elector Response Form and returning it before the deadline of **Monday, March 6, 2023 at 4:00 p.m.**, as set out below.

AREA TO WHICH THE ALTERNATE APPROVAL PROCESS APPLIES

Northside Recreation Service Area which includes a portion of Electoral Area 'A'. A map of the service area is available for viewing by visiting the Regional District office at the address listed below or on qathet.ca/northside-recreation-community-centre-addition/

ELECTOR RESPONSE FORMS

- Electors wishing to **OPPOSE** the proposed 30-year borrowing agreement **must use the Elector Response Form supplied by the qathet Regional District.**
- Copies are available at the Regional District office.
- Only one signature is permitted on each form.
- It is permissible to make copies of the Elector Response Form to distribute to other electors, provided the form is copied prior to being signed so that only forms with original signatures are submitted.

- **Only eligible resident and non-resident property electors within the Northside Community Recreation Service Area are entitled to sign an Elector Response Form.**

DEADLINE FOR RECEIVING FORMS

Elector Response Forms may be submitted in person or by mail to the Corporate Officer at the address listed below, and **MUST BE RECEIVED AT THE REGIONAL DISTRICT OFFICE NO LATER THAN 4:00 p.m., Monday, March 6, 2023.**

Postmarks **WILL NOT** be accepted as date of submission. **FROMS MAY NOT be submitted by fax or email.**

DETERMINATION OF RESULTS

If, after the deadline, the Regional District Corporate Officer certifies that Elector Response Forms have been signed by less than 10 per cent of the eligible electors in the Northside Community Recreation Service Area, the Regional District Board may proceed with the borrowing agreement as proposed above.

If, after the deadline, the Regional District Corporate Officer certifies that Elector Response Forms have been signed by at least 10 per cent of the eligible electors in the Northside Community Recreation Service Area, the Regional District Board may not proceed with the borrowing agreement unless it receives elector approval through a voting procedure, i.e., referendum.

For the purposes of this Alternate Approval Process, **106 elector responses** must be received by the deadline of **Monday, March 6, 2023 at 4:00 p.m.**, in order to prevent the Regional District from proceeding with the 30-year loan without first receiving the assent of the electors by voting.

ELIGIBLE ELECTORS

An **eligible resident elector** for the purpose of this Alternative Approval Process is a resident who meets **all** of the following criteria:

- is age 18 or older;
- is a Canadian citizen;
- has been a resident of British Columbia for at least six months;
- is a resident of the Northside Community Recreation Service Area and,
- is not disqualified from voting by the Local Government Act or any other act.

A **non-resident property elector** who meets all of the following criteria is also an eligible elector:

- is not a resident of the Northside Community Recreation Service Area;
- is age 18 or older;
- is a Canadian citizen;
- has been a resident of British Columbia for at least six months;
- has been a registered owner of real property within the Northside Community Recreation Service Area for at least 30 days;
- and,
- is not disqualified from voting by the *Local Government Act* or any other act.

NOTE: In the case of multiple owners of a parcel, only one of the owners may vote as the non-resident property elector for that parcel with the authorization of a majority of the remaining owners. Properties owned in full or in part by corporations are not entitled to vote.

DROP-IN PUBLIC INFORMATION SESSION: A drop-in public information session will be held to discuss the bylaw. The public meeting will be held 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.

FOR FURTHER INFORMATION CONTACT:

Linda Greenan, Manager of Financial Services
Michelle Jones, Manager of Administrative Services

qathet REGIONAL DISTRICT OFFICE

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Monday to Friday, 8:30 am-4:30 pm, except statutory holidays
Phone 604.485.2260 Email: administration@qathet.ca