



Buffalo Pound Plant Renewal Financing

Date	July 14, 2021
To	Mayor Masters and City Councillors
From	Executive Committee
Service Area	Financial Strategy & Sustainability
Item #	CR21-106

RECOMMENDATION

That City Council:

1. Authorize the Executive Director, Financial Strategy & Sustainability to negotiate, approve, and enter into all necessary agreements with Buffalo Pound Water Treatment Corporation (Buffalo Pound), the Toronto Dominion Bank (TD) and the City of Moose Jaw on behalf of the City of Regina and to undertake all actions and execute all documents, certificates and other agreements required of the City of Regina in order to facilitate Buffalo Pound's borrowing of the principal sum of \$60 million from TD, including the City of Regina providing a guarantee of the principal sum of \$44.4 million plus any related interest or other costs of the debt resulting from this borrowing.
2. Instruct the City Solicitor to prepare a borrowing/guarantee bylaw based on the terms and conditions negotiated by the Executive Director, Financial Strategy & Sustainability as outlined in this report.
3. Authorize the Executive Director, Financial Strategy & Sustainability, as the City of Regina's proxy, to exercise the City's voting rights in Buffalo Pound to:
 - a. approve any organizational resolutions or documents that may be required of Buffalo Pound in relation to the proposed borrowing of the principal sum of \$60 million plus any interest or other costs of such borrowing from TD;
 - b. approve the passage of the organizational resolutions and bylaw appended as Appendix A to this report; and

HISTORY

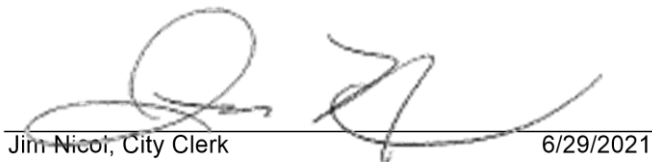
At the June 16, 2021 meeting of Executive Committee, the Committee considered the attached EX21-46 report from the Financial Strategy & Sustainability Division.

Ryan Johnson, representing Buffalo Pound Water Treatment Plant addressed the Committee.

The Committee adopted a resolution to concur in the recommendations contained in the report. Recommendation #4 does not require City Council approval.

Respectfully submitted,

EXECUTIVE COMMITTEE



Jim Nicol, City Clerk 6/29/2021

ATTACHMENTS

EX21-46 - Buffalo Pound Water Treatment Corporation (BPWTC) – Authority to Secure External Financing
Appendix A - BPWTC Plant Renewal Financing Board Resolution