



Buffalo Pound Plant Renewal Financing

Date	May 18, 2022
To	Mayor Masters and City Councillors
From	Executive Committee
Service Area	Financial Services
Item #	CR22-55

RECOMMENDATION

That City Council:

1. Authorize Buffalo Pound Water Treatment Corporation to initiate the process to negotiate financing, to a maximum of \$55 million, to address the additional financing requirements of the Plant Renewal Project.
2. Authorize the Executive Director, Financial Strategy and Sustainability or designate to negotiate any guarantee that the City needs to provide related to the financing and assist Buffalo Pound Water Treatment Corporation with arranging the financing as needed.
3. Instruct Administration to bring forward a future report to City Council that provides the details of the financing and applicable borrowing bylaw and/or guarantee bylaw for approval once the financing has been negotiated.
4. Authorize the City of Regina's additional portion of the financing (\$40.7 million) to be provided to Buffalo Pound Water Treatment Corporation through the following sources if a future borrowing/ guarantee bylaw is not passed by Council: taxes or reserves.

HISTORY

At the May 11, 2022 meeting of Executive Committee, the Committee considered in **private** session, the attached E22-15 report from the Financial Strategy & Sustainability Division.

Judy May, Ryan Johnson and Dale Schoffer, Buffalo Pound Water, Moose Jaw, SK, addressed the Committee

The Committee adopted a resolution to concur in the recommendation contained in the report.

Recommendation #5 in the attached report does not require City Council approval.

Respectfully submitted,

EXECUTIVE COMMITTEE



Amber Ackerman, Interim City Clerk 5/13/2022

ATTACHMENTS

E22-15 Buffalo Pound Plant Renewal Financing
Appendix A - Request for Financing