

ADMINISTRATIVE REPORT

TO: Board of Directors

FROM: J. Zaffino, Chief Administrative Officer

DATE: June 19, 2025

RE: MFA Financing of Curbside Bins

Administrative Recommendation:

THAT the Board of the Regional District of Okanagan-Similkameen authorize up to \$921,324.24 be borrowed, under Section 403 of the *Local Government Act*, from the Municipal Finance Authority, for the purpose of purchasing curbside collection carts; and

THAT the loan will be repaid within five years, with no rights of renewal.

Purpose:

To ensure there is appropriate funding for the curbside cart program.

Reference:

Local Government Act section 403
Community Charter section 175

Strategic Priorities:

Strategic Priorities 24.172 Curbside cart purchase and delivery

Background and Analysis:

The total cost for purchase and deployment of the curbside cart program less GST is \$2,306,304.95. The director of each Electoral Area participating in the curbside service was provided funding options and the chart below represents the decisions that each director made. Directors for Electoral Areas "D", "F", and the Village of Keremeos have elected to fund a portion of the curbside carts through the MFA Equipment Financing program. In addition, the Electoral Area "E" director has elected to fund all the curbside carts through the Equipment Financing program. As such, curbside clients in these areas will have an annual debt servicing charge over five years to cover their portion of the \$921,324.24 loan.

Analysis:

Area	Grant	Curbside Reserve	Liquid Waste Reserve	Community Works Fund	MFA	Total
Electoral Area "A"	\$ 126,534.00	\$ 63,611.00	\$ 31,007.00	\$ 19,240.07	\$ -	\$ 240,392.07
Electoral Area "B"	\$ -	\$ -	\$ -	\$ 113,225.32	\$ -	\$ 113,225.32
Electoral Area "C"	\$ 177,924.00	\$ -	\$ 9,791.00	\$ 147,392.85	\$ -	\$ 335,107.85
Electoral Area "D" - 3550	\$ -	\$ 14,500.00	\$ -	\$ 8,499.86	\$ 66,620.00	\$ 89,619.86
Electoral Area "D" - 3570	\$ -	\$ 50,900.00	\$ -	\$ 27,053.94	\$ 254,639.00	\$ 332,592.94
Electoral Area "E"	\$ -	\$ -	\$ -	\$ -	\$ 264,761.84	\$ 264,761.84
Electoral Area "F"	\$ -	\$ -	\$ -	\$ 17,945.37	\$ 201,609.00	\$ 219,554.37
Electoral Area "G"	\$ -	\$ -	\$ -	\$ 281,301.20	\$ -	\$ 281,301.20
Electoral Area "I"-3550	\$ -	\$ 20,000.00	\$ -	\$ 111,239.87	\$ -	\$ 131,239.87
Electoral Area "I" - 3570	\$ -	\$ 18,000.00	\$ -	\$ 96,815.23	\$ -	\$ 114,815.23
Village of Keremeos	\$ -	\$ 50,000.00	\$ -	\$ -	\$ 133,694.40	\$ 183,694.40
Total	\$ 304,458.00	\$ 217,011.00	\$ 40,798.00	\$ 822,713.70	\$ 921,324.24	\$ 2,306,304.94

Financial Implications:

Electoral Areas "D", "E", "F", and the Village of Keremeos curbside clients will have an annual debt servicing fee for the next five years.

Communication Strategy:

Information has been communicated during the curbside cart program rollout process through open house meetings, information releases published on RDOS web and social media channels, including the RDOS Regional Connections website, and in-person information handouts during cart delivery.

Alternatives:

That the Board choose not to authorize equipment financing through MFA.

Will a PowerPoint presentation be presented at the meeting? No

Respectfully submitted:

"Wayne Making"

W. Making, Deputy Chief Financial Officer

Endorsed by:

"Noelle Evans-MacEwan, CPA, CA"

N. Evans-MacEwan, Chief Financial Officer