SPECIAL COUNCIL MEETING - VIRTUAL
AGENDA

Monday, October 6, 2025, 12:00 PM

Meeting to be held via electronic means.

Participation can be arranged by contacting the Clerk's Office in advance by phone ((506) 372-3230) or email (info@salisburynb.ca).

Meeting participants, be advised that the meeting is to be recorded for public access/broadcast.

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1. CALL TO ORDER
2. ADOPTION OF AGENDA
3. CONFLICT OF INTEREST DECLARATIONS
4. REPORTS FROM ADMINISTRATION
    1. Fire Hall - Debenture
5. ADJOURNMENT

MEMO

To: Special Council Meeting

From: Austin Henderson, CAO

Meeting Date: Monday, October 6, 2025

Subject: Fire Hall Debenture

Background and Information:

With the new Salisbury Fire Rescue Station having reached the phase of Substantial Completion, the Town is prepared to call the debenture for the project through the Municipal Finance Corporation (MFC), as authorised by the Ministerial Order in 2023. This process is required to formally request debentures at project completion.

This project is funded in-part by a grant and loan through the Federation of Canadian Municipalities (FCM) Green Municipal Fund. Following the grant, the debenture (loan) is therefore split between FCM and the MFC. The resolution therefore addresses both components.

A Grand Opening is scheduled for Saturday, November 8. Final training is expected this week on building systems. Following training and final commissioning, the Fire Department will commence occupying the building.

Final project costs are based on change order values and contract total as of the August 2025 progress claim. There are certain outstanding changes that will be financed through the Town's Operating Budget to ensure we can meet the October 9, 2025 deadline for the issuance of debentures, since otherwise, the Town would be required to pay interest on short-term financing until the next call for debentures in mid-2026.

Recommendation:

WHEREAS on November 2, 2023, Salisbury Town Council passed a resolution, requesting up to $7,500,000 for the project from the Municipal Capital Borrowing Board, in alignment with the pre-tender estimates, which was approved in Ministerial Order 23-0077;

WHEREAS Salisbury Town Council awarded, on May 27, 2024, the construction of a new municipal facility to serve as the new Salisbury Fire Rescue Station;

WHEREAS on October 15, 2024, Salisbury Town Council authorized the signature of Agreement CPC-23-0203 with the Federation of Canadian Municipalities under the Green Municipal Fund;

WHEREAS on September 22, 2025, the Facility was deemed Substantially Complete by the Town's Design Team;

WHEREAS project costs, including net-payable HST and change orders, additions, and credits equate to $7,166,805;

WHEREAS the net-borrowed amount by the Municipality equates to $6,737,230;

WHEREAS the Town has an agreement with the Federation of Canadian Municipalities to provide a loan in the amount of up to $4,918,000;

BE IT THEREFORE RESOLVED THAT:

- The Council of the Town of Salisbury direct Administration to submit a Request for Contribution to the Federation of Canadian Municipalities for the grant, in-full, as per the agreement, in addition to submitting a Request for Contribution for the loan, in-full, in the principal amount of $4,918,000 on such terms and conditions pursuant to the Agreement CPC-23-0203; AND
- The Clerk/Treasurer and/or Mayor be authorized to issue and sell to the New Brunswick Municipal Finance Corporation a Local Government of Salisbury debenture in the principal amount of $1,820,000 on such terms and conditions as are recommended by the New Brunswick Municipal Finance Corporation, and be it resolved that the Local Government of Salisbury agree to issue post-dated cheques payable to the New Brunswick Municipal Finance Corporation as and when they are requested in payment of principal and interest charges on the above debenture; AND
- The Clerk/Treasurer and Mayor be authorized to prepare and execute post-dated cheques payable to the New Brunswick Municipal Finance Corporation as and when they are requested in payment of principal and interest charges for the Federation of Canadian Municipalities, as per the agreement and as-arranged between the Federation of Canadian Municipalities and the New Brunswick Municipal Finance Corporation.

Strategic Plan Alignment:

☐ Economic Development & Sustainability
☐ Governance & Service Excellence
☒ Infrastructure
☒ Safety & Stewardship
☐ Community & Quality of Life
☐ Not Applicable

Report Approval Details

Document Title:	Memo_Fire Hall Debenture.docx
Attachments:	
Final Approval Date:	Oct 6, 2025

This report and all of its attachments were approved and signed as outlined below:

Dianne Ayles - Oct 6, 2025 - 10:09 AM

Austin Henderson - Oct 6, 2025 - 10:37 AM