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To: GVS&DD Board of Directors

From: Finance and Intergovernment Committee

Date: May 13, 2021

Meeting Date: May 28, 2021

Subject: **North Shore Wastewater Treatment Plant Debt Amortization**

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**FINANCE AND INTERGOVERNMENT COMMITTEE RECOMMENDATION**

That the GVS&DD Board:

- a) direct staff to consider an option to look at a 30-year amortization term for the North Shore's share of the North Shore Wastewater Treatment Plant Project only; and
  - b) direct staff to organize a Board workshop on the amortization terms.
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At its May 12, 2021 meeting, the Finance and Intergovernment Committee considered the report titled "2020 Statement of Financial Information" dated April 26, 2021. Arising from consideration of this item, a separate discussion ensued on the amortization term for the North Shore Wastewater Treatment Plant including the need for a workshop on debt amortization periods. The Committee passed the recommendation as presented above.

This matter is now before the Board for its consideration.