

June 7, 2023 Minutes

CR23-69 2022 Annual Debt Report

**Recommendation**

That City Council:

1. Approve the City's request to the Saskatchewan Municipal Board to establish the City of Regina's debt limit at \$780 million from the current limit of \$450 million pursuant to Section 133 of *The Cities Act* and Subsection 23(2) of *The Municipal Board Act*; and
2. Delegate authority to the Executive Director, Financial Strategy & Sustainability to apply to the Saskatchewan Municipal Board on behalf of the City for an increased debt limit of \$780 million and submit any documents or applications required for the purpose of supporting the application.

**Councillor Terina Nelson moved, seconded by Councillor John Findura that the 4 Wednesday, June 7, 2023 recommendation contained in the report be concurred in.**

Tabling Motion

**Councillor Shanon Zachidniak moved, seconded by Councillor Dan LeBlanc, that this report be tabled to the June 21, 2023 City Council meeting.**

**The tabling motion was put and declared LOST.**

**RESULT:** LOST [3 to 7]

**MOVER:** Councillor Zachidniak

**SECONDER:** Councillor LeBlanc

**IN FAVOUR:** Councillors: LeBlanc, Stevens, Zachidniak

**AGAINST:** Councillors: Bresciani, Findura, Hawkins, Mancinelli, Nelson, Stadnichuk, and Mayor Masters

Amending Motion

**Councillor Cheryl Stadnichuk moved, in amendment, seconded by Councillor Dan LeBlanc, that City Council:**

1. Approve Option 2 - the City's request to the Saskatchewan Municipal Board to establish the City of Regina's debt limit increase equivalent to 85% of its 2022 Consolidated revenues or \$660 million from the current limit of \$450 million pursuant to Section 133 of *The Cities Act* and Subsection 23(2) of *The Municipal Board Act*; and
2. Delegate authority to the Executive Director, Financial Strategy & Sustainability to apply to the Saskatchewan Municipal Board on behalf of the City for an increased debt limit equivalent to 85% of its 2022 Consolidated revenues or \$660 million and submit any documents or applications required for the purpose of supporting the application.

**The amending motion was put and declared LOST.**

**RESULT:** LOST [3 to 7]

**MOVER:** Councillor Stadnichuk

**SECONDER:** Councillor LeBlanc

**IN FAVOUR:** Councillors: LeBlanc, Stadnichuk, Zachidniak

**AGAINST:** Councillors: Bresciani, Findura, Hawkins, Mancinelli, Nelson, Stevens, and Mayor Masters

Main Motion

**The motion was put and declared CARRIED.**

5 Wednesday, June 7, 2023

**RESULT:** CARRIED [7 to 3]

**MOVER:** Councillor Nelson

**SECONDER:** Councillor Findura

**IN FAVOUR:** Councillors: Bresciani, Findura, Hawkins, LeBlanc, Mancinelli, Nelson, and Mayor Masters

**AGAINST:** Councillors: Stadnichuk, Stevens, Zachidniak