

Spring/Summer 2025 | Issue 5MFA's Quarterly Member Newsletter:



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Please note: You are receiving this email because you are an Appointed Member Representative to the MFA Board for your Regional District, an Appointed Alternate Member Representative, or a Regional District Chief Administrative Officer. Should you not wish to receive this newsletter in future, please click “unsubscribe” below.

MFA News

2024 Annual Report & Financial Statements

MFA's 2024 Annual Report and Financial Statements were published on April 24, 2025. Our annual reporting provides comprehensive content and information that is of interest to our major stakeholders. Please visit [our website](#) to view the full reports and read on for the highlights of 2024!



In 2024, MFA managed a combined long- and short-term loan portfolio of over \$5.9 billion, funding essential long-term capital projects such as sewer and water infrastructure, hospital buildings and equipment, protective services, and parks and recreation across British Columbia. Notably, short-term loan growth in 2024 was up 108% over 2023, ending at its highest level ever of almost \$508 million. More details of our borrowing and other activities can be found in the 'By the Numbers' section on page 6 of our [Annual Report](#).

Bond Issuance in 2025

Since the Annual General Meeting in April, MFA has issued 2 new bonds and re-opened 1, accessing the market a total of 3 times for \$1.125 billion. These debentures were used to refinance a variety of healthcare, social service, public safety, storm & wastewater treatment, water supply treatment and distribution, solid waste, recycling facilities and civic buildings across the province. Learn more [here](#) on our website.

Triple A Credit Ratings

In late April, MFA's CEO, CFO, Trustee Chair, and Vice-Chair, met with our three ratings agencies (Moody's, S&P Global, and Fitch Ratings) for this important annual review. All three agencies have reaffirmed our Triple A rating with stable outlook (Aaa, AAA, and AAA, respectively). Our excellent credit rating translates into a lower cost of borrowing for all BC communities financing important infrastructure projects through the MFA.

MFA's Products & Services

New Investment Product: PHINA

In partnership with Scotiabank, MFA introduced an enhancement to the Scotiabank Pooled High Interest Savings Account (PHISA) in January 2025 - the Pooled High Interest Notice Plan Account (PHINA). This product is suitable for funds that are not required for at least a month.

The PHINA provides Scotiabank PHISA account holders with a premium interest rate of 15 basis points above the current PHISA account rate, based on your commitment to provide 31 days advance notice prior to withdrawing funds.

If you would like more information about the PHINA, email us at invest@mfa.bc.ca.

Updates to Client Portal

- 1) In MFA's [Client Portal](#), "User Administration" is now amalgamated with "My Organization", so all edits regarding your organization and online users may now be viewed and edited in the same place.
- 2) You can simplify your tax levy payment this year - submit your tax levy payments as well as view your payment history in the Client Portal.
- 3) As of October 1st, 2025, all user accounts for our Client Portal must enable Two-Factor Authentication (2FA) to better secure your community's data. Look for the option to set up Two-Factor Authentication under the "My Profile" tab.

Important Dates

2025 Fall Long-Term Borrowing

Fall long-term borrowing deadlines will be here before you know it! Regional districts must submit any applications for Certificate(s) of Approval (C of A) on Security Issuing (SI) bylaws to the Ministry of Municipal Affairs (Ministry), no later than August 8, 2025. Please refer to our [Fall 2025 Long-Term Debt Notice](#) for all the details and let us know as early as possible if you are interested in borrowing.

Semi-Annual Meeting at UBCM

The next meeting of the Members of the Authority will take place in conjunction with the annual Union of BC Municipalities convention in **Victoria on Tuesday, September 23rd, 2025, from 4:30-5:30pm**. Full meeting details and reports will be shared with Members in September.

Save the date: We will hold our 2026 Annual General Meeting and Financial Forum in Victoria on April 22 and 23, 2026.

Sponsorship & Collaboration

Spring 2025 Exchange Magazine

Check out the latest edition of [Local Government Management Association \(LGMA\)'s Exchange magazine!](#) In the feature article 'What's Your Asset Management Game Plan?', you can learn more about the 'ins and outs of borrowing' with MFA's CEO, Peter Urbanc. Find it on pages 14-16.

GFOABC joins MFA's Sustaining Education Alliance

We are pleased to announce the second partner in our [Sustaining Education Alliance \(SEA\)](#) – the [Government Finance Officers Association of British Columbia \(GFOABC\)](#)! The SEA is a strategic partnership with the Municipal Finance Authority (MFA) of BC to ensure the sustainable delivery of, and ongoing access to meaningful educational opportunities for local government leaders in British Columbia. To achieve these goals, the MFA will work collaboratively with the key providers of training and conference events in the province by providing funding to augment their training and events, including BC's [LGMA](#), who joined our SEA in 2024.

Established in 1989, the GFOABC represents local government finance professionals across BC with a membership comprising of over 1000 members representing 160 Municipalities and 28 Regional Districts. GFOABC's mission is to promote excellence in local government through the support and development of our members and to be the leading source for knowledge sharing that empowers BC local government financial excellence.

GFOABC Annual Conference Sponsorship

MFA was proud to be the Platinum event sponsor at GFOABC's annual conference at the end of May and support professional development for local government finance staff through the Sustaining Education Alliance.

During the conference, MFA's team hosted a Financial Forum with CEO Peter Urbanc, Nicole Gervais, Manager of Client Services, Lauren Kerr, Credit & Compliance Officer, and guest speakers. In addition, MFA's Director of Sustainability, Allison Ashcroft, will host a panel discussion about integrating climate risk and resilience into local government processes.

LGMA Annual Conference & Sustaining Education Alliance

[LGMA 2025](#) took place earlier this month in Kelowna! The conference brought together local government practitioners from across British Columbia for three-days of learning, networking. MFA was a proud sponsor of this annual event and is pleased to partner with LGMA through our Sustaining Education Alliance.

Chapter and Area Associations - Event Sponsorships in Review

MFA was pleased to once again attend and sponsor the annual conferences presented by area associations **AVICC**, **AKBLG**, **SILGA**, **LMLGA**, and **NCLGA**, as well LGMA chapters **NCLGMA**, **TOLGMA**, **VILGMA**, and **WKB/RMLGMA**. Each year, MFA supports these professional development events for local government staff and elected officials. Our staff and Trustees look forward to seeing you again in 2026!

Local Government Sector Day - Webinar Recording

Discover practical, low-cost strategies to defend municipal systems, build a resilient cyber program, and respond confidently to breaches. In this webinar, you will learn about Made-in-Canada cyber defenses, a roadmap to create (or reboot) a cybersecurity program with existing staff, and a step-by-step tabletop of what to do before, during, and after a cyber security breach. View the recording [here](#).

Climate Caucus Summit - Webinar Recording

MFA was pleased to be a sponsor of the annual Climate Caucus Summit on May 2 - an inspiring and action-focused online event designed to empower local governments to lead the charge on climate action. Session recordings are now available - view them [here](#).

Our Bonds Build BC

mfa.bc.ca

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