

If you would like to learn more
about the MFA Leasing Program
or run your own numbers
through our lease calculator
please consult our website:
www.mfa.bc.ca/leasing.htm

or contact
Jane Morrison,
Lease Finance Administrator
250-380-0432 ext. 232
jane@mfa.bc.ca

mfa-bc

MFA Leasing Program

Municipal Finance Authority of BC
737 Fort Street
Victoria BC
V8W 2V1

www.mfa.bc.ca
Phone: 250-380-0432 ext. 232
Fax: 250-384-3000
Email: jane@mfa.bc.ca

MFA Leasing Program



- *Straight forward process**
- * Competitive rates**
- * Flexible terms**

Who Can Access The MFA Leasing Program?

- Municipalities
- Regional Districts
- School Districts
- Colleges and universities
- Parks and recreation societies
backed by municipalities and/or RD
- TransLink
- CREST
- E-Comm



Fees:

- No hidden fees
 - document fee (\$250./lease)
 - asset fee (\$100./asset included in lease)
 - only one asset fee per group of identical items
- No penalties on early payouts
 - administrative fee (\$100.)
- Flat renewable fee (\$350.)

Interest Rates:

- Variable rate at Prime minus 1%

Eligible Assets:

- New or used assets
- Office equipment and furniture
- Recreation/fitness equipment
- Small equipment
- Heavy equipment/machinery
- Public works vehicles
- Fire engines
- Land and buildings
- * You act as your own purchaser and may use the supplier of your choice

Website Access For Every Client:

- Secure, password protected web access
- Individual lease balances
- Lease payment schedules and asset information
- Year-end reports
- Lease calculator for estimates



Terms:

- Flexible
- Maximum term 60 months, no minimum term
- Variable rate leases with fixed payment schedule for stable budgeting
- Interest differential adjusted on final payment
- Leases renewable to max. 25 year term based on lease option

Lease Options:

Non-renewable:

- Equal payments over lease term
- Balloon payment option
 - Selected residual must be paid with last payment

Renewable:

- Municipalities and regional districts must go through Alternative Approval Process
- A notice must be placed in the local newspaper once a week for two consecutive weeks



RCMP Detachment - Trail, BC

- The notice must contain:
 - General description of lease
 - Description of the area to which it applies
 - Deadline for elector responses
 - Method in which the electors can respond
- For further information on the Alternative Approval Process, please consult the Community Charter:
 - Approval of the Electors, Sec. 84 - 86*
 - Requirements for Public Notice, Sec. 94*
 - Liabilities Under Agreement, Sec. 175*
- Selected residual rolled over into lease renewal