

Nova Scotia Municipal Finance Corporation

Client Satisfaction Survey

2008

Section I: Facts About the MFC

The following section is an overview of the MFC debenture issues and when the MFC can be most beneficial to municipalities. This section will help the MFC get a better understanding of municipality's awareness of the services that the MFC has to offer.

1. Are you aware that municipalities are required to borrow from the MFC for a capital loan that is 10 years or longer?

Yes No

The Municipal Government Act (Section 92.2) states that:

Money borrowed without the issue of debentures shall be repaid within one year after the resolution is approved by the Minister, unless the Minister approves an extension of the repayment period or a repayment period not exceeding ten years.

2. Are you aware that MFC offers short-term loans to municipalities?

Yes No

Municipalities are able to make shorter loan agreements (less than 10 years) with MFC, as well as long-term borrowing agreements.

3. Are you aware that the MFC is able to provide short-term loans outside of the Spring and Fall Debenture?

Yes No

MFC's Short-Term Loan Program's interest rate is Prime less 1%.

4. Are you aware that the MFC is able to offer consistently lower long-term interest rates to municipalities than commercial banks?

Yes No

MFC's use of the provincial guarantee indicates that the lowest cost of funds will be transferred to municipalities in the form of lower interest rates.

Section II: Communication and Satisfaction

This section is designed to determine how effective the MFC is in communicating with its clients and to receive feedback on how satisfied you are with the products and services being provided by the MFC.

5. How often are you in contact with the MFC staff?

- Seldom (less than once a year)
- Once a year
- Twice a year
- Between three or five times a year
- Six or more times a year

6. What type of information are you seeking when you contact the MFC?

Please select all appropriate responses.

- Information on debenture pricing
- Information on the debenture process (assistance with administrative process)
- Assistance with repayment schedules
- Information on long-term capital planning
- Information on the Debt Affordability Model
- Information on the Financial Management Capacity Building Committee best practices
- Other, please specify

7. Overall, how satisfied are you with the products and services provided by the MFC staff?

Please rate your level of satisfaction using the scale of 'Very Satisfied' to 'Very Dissatisfied'.

- Very Satisfied Satisfied Neutral Dissatisfied Very Dissatisfied

If you have indicated that you are dissatisfied, please elaborate on your dissatisfaction.

Section III: Debenture Process

This section will be used to modify the debenture process to make it more streamlined and responsive if required. Please rate the following statements, ranging from ‘Strongly Agree’ to ‘Strongly Disagree’. Please provide suggestions for improvement.

8. Issuing debentures twice a year is adequate.

- Strongly Agree Agree Neutral Disagree Strongly Disagree

Suggestions:

9. Spring and Fall debenture issues are adequate. I do not require debentures any other time of the year.

- Strongly Agree Agree Neutral Disagree Strongly Disagree

Suggestions:

10. The terms and structures offered by the MFC on its debenture issues are flexible enough to meet my needs.

- Strongly Agree Agree Neutral Disagree Strongly Disagree

Suggestions:

11. The approval process, including forms and turn around time from the pricing of the debenture issue to the time my municipal until receives its financing is reasonable.

- Strongly Agree Agree Neutral Disagree Strongly Disagree

Suggestions:

12. Staff at the MFC are knowledgeable regarding the debenture process.

- Strongly Agree Agree Neutral Disagree Strongly Disagree

Suggestions:

13. Responses regarding the debenture process are received in a timely manner.

- Strongly Agree Agree Neutral Disagree Strongly Disagree

Suggestions:

14. The new electronic deposits are more convenient than having the payments wired to my municipal unit's bank.

- Strongly Agree Agree Neutral Disagree Strongly Disagree

Suggestions:

Section IV: Other Financial Programs

This section is designed to gauge how well the MFC promotes its programs and services, aside from the Spring and Fall Debenture Issues.

15. Please rate your municipality's awareness of the following programs offered by MFC.

| | Have used it | Know about it, but have not used it | Heard about it | Did not know it existed, however, it may be of some benefit | Did not know it existed and do not have an interest in exploring it further |
|--|--------------------------|-------------------------------------|--------------------------|---|---|
| Short-Term Borrowing Program | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Bridge Financing Program | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| FCM Green Fund Loan Program | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| GFOA Sponsorship Program | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| GFOA Awards | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Financial Management Capacity Building Committee | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Debt Affordability Model | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

16. How would you suggest that the MFC raise the awareness level of the program, product, or service?

This question applies largely to programs, products, or services selected in the third, fourth, or fifth columns in question 15.

- Post on MFCs web page
- Notice through the AMA list serve
- Notification of programs through regular mail
- One on one visits with MFC staff
- MFC staff presentations at Regional AMA meetings
- MFC staff presentations at AMA Conferences or Workshops
- Other, please specify

Section V: MFC Products and Services

The following questions will present a variety of products and services, some of which are offered by the MFC and others that are not. Please indicate the degree to which these products and services are/would be useful or useless for you and your municipality.

17. Interim Financing of Capital Projects

Very Useful Useful Neutral Useless Very Useless

18. Pooled Investments

Very Useful Useful Neutral Useless Very Useless

19. Pooled Leasing

Very Useful Useful Neutral Useless Very Useless

20. Education/Awareness on Financing

Very Useful Useful Neutral Useless Very Useless

21. Long-Term Capital Financial Planning

Very Useful Useful Neutral Useless Very Useless

22. Sponsorship of Municipal Administrator Conferences

Very Useful Useful Neutral Useless Very Useless

23. More Flexible Debenture Process (either timing or terms)

Very Useful Useful Neutral Useless Very Useless

24. Training on FMCBC Best Practices

Very Useful Useful Neutral Useless Very Useless

25. Training on the Debt Affordability Model

Very Useful Useful Neutral Useless Very Useless

26. Do you have any suggestions for products or services to be offered by the MFC?

Section VI: Role of the MFC

The following section applies to the current and future roles of the MFC. Your answers will help guide the MFC and make future decisions about the products and services it will offer. Please indicate if you Agree or Disagree with the following statements, using the scale of ‘Strongly Agree’ to ‘Strongly Disagree’.

27. MFC should offer long-term capital planning to municipal units.

- Strongly Agree Agree Neutral Disagree Strongly Disagree

28. MFC should be more innovative in the capital financing options it offers.

- Strongly Agree Agree Neutral Disagree Strongly Disagree

29. MFC is a valuable organization of long-term capital financing for municipalities.

- Strongly Agree Agree Neutral Disagree Strongly Disagree

30. Please provide any suggestions you may have to improve the services delivered by the MFC.

31. How do you consider to be the roles of the MFC?

Please indicate how you currently view the MFC, what you would prefer the MFC's role to be, and if the MFC is not or should not be involved in a particular role. You may select more than one role. For example, a role can be a current role and not MFC's role in your opinion.

| Role of MFC | Current Role | Preferred Role | Not MFCs Role |
|---|--------------------------|--------------------------|--------------------------|
| A part of a provincial department. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| An organization with a strong link to the AMA. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Provides a link between municipalities and the Province of Nova Scotia. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Promotes education in local government financial management. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Facilitates the adoption of local government management practices | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Section VII: General Information

This section is designed to gather demographic information on the MFC's municipal clients. By gathering information by type of municipal unit or frequency of use the MFC will be able to tailor its products to various types of users.

32. Type of Municipal Unit.

Please select the appropriate response.

- Town, less than 1,500 dwelling units
- Town, more than 1,500 dwelling units
- Rural Municipality
- Regional Municipality

33. When was the last time your municipal unit participated in the Debenture Issue?

- 2008 Spring
 - 2007 Fall
 - 2007 Spring
 - 2006 Fall
 - 2006 Spring
 - 2005 Fall
 - 2005 Spring
 - 2004 Fall
 - 2004 Spring
 - Other, please specify
-

34. How often do you participate in the debenture process?

Please select the appropriate response.

- Every debenture issue
- Once a year
- Every 1 to 3 years
- Every 4 to 5 years
- Very infrequently (less than once every 5 years)

35. What is the average amount of financing that you access through each debenture issue process?

The amounts provided below is the average amount that you would borrow each time you participate in a debenture issue.

- \$250,000 or less
- \$250,001 to \$500,000
- \$500,001 to \$1,000,000
- \$1,000,001 to \$3,000,000
- \$3,000,001 to \$5,000,000
- Greater than \$5,000,000
- No set pattern, amounts vary

