

Borrowing Bylaw 70-2017**Report Purpose**

To give first reading to a borrowing bylaw for the purpose of outdoor amenities and servicing for a Multi-Use Agriculture Facility.

Recommendation

THAT Bylaw 70-2017, a bylaw to approve the incurrence of an indebtedness on behalf of Strathcona County by the issuance of debentures or loans for the purpose of Outdoor Amenities & Servicing for a Multi-Use Agriculture facility, be given first reading.

Council History

December 4, 2017 – Council approved the 2018 Capital Budget for the Outdoor Amenities & Servicing for the Multi-Use Agriculture Facility.

November 28, 2016 - Council approved the 2017 Capital Budget for the Design, Land, & Utilities for the Multi-Use Agriculture Facility.

December 2015 – Council approved the 2016 Capital budget for the Functional Planning Study for the Multi-Use Agriculture Facility.

Strategic Plan Priority Areas

Economy: This borrowing bylaw facilitates the financing for the outdoor amenities and servicing for the Multi-Use Agriculture facility which will contribute towards effective and efficient municipal infrastructure to meet the needs of our growing community.

Governance: n/a

Social: n/a

Culture: n/a

Environment: n/a

Other Impacts

Policy: FIN-001-025: Debt Management Policy, FIN-001-027: Tangible Capital Assets Financial Reporting

Legislative/Legal: Sections 251 through 263 of the *Municipal Government Act (MGA)*, R.S.A. 2000, c.M-26 govern municipal borrowing. Section 606 of the MGA sets out the requirements for advertising proposed bylaws.

Interdepartmental: Facility Services; Financial Services; Legislative & Legal Services; Planning & Development Services; Transportation and Agricultural Services.

Communication Plan

Newspaper Advertisement once per week for two consecutive weeks

Enclosure

1 Borrowing Bylaw 70-2017 (Document: 11024154)