

Borrowing Bylaw 70-2017**Report Purpose**

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

Recommendations

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

Council History

December 12, 2017 – Council gave first reading to Bylaw 70-2017.

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

November 28, 2016 - Council approved the 2017 Capital Budget for the Design, Land, and 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-001-027: Tangible Capital Assets Financial Reporting and FIN-001-025: Debt Management Policy

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. The fifteen day petitioning period required by Section 231 of the MGA was provided, and there were no petitions received during this period.

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

Summary

Approval of Borrowing Bylaw 70-2017 will enable the completion of the Outdoor Amenities and Servicing for the Multi-Use Agriculture facility as identified in the 2018 Consolidated Capital Budget.

Enclosure

- 1 Borrowing Bylaw 70-2017 (Document: 11278295)