

Borrowing Bylaw 41-2019**Report Purpose**

To give second and third reading to a borrowing bylaw for the development of a Multi-Use Agriculture Facility.

Recommendations

1. THAT Bylaw 41-2019, a bylaw to approve the incurrence of debt for the development of the Multi-Use Agriculture Facility, be given second reading.
2. THAT Bylaw 41—2019 be given third reading.

Our Prioritized Strategic Goals

Goal 2 - Manage, invest and plan for sustainable municipal infrastructure

Goal 6 - Provide facilities and services that are available and accessible to residents

Report

Approval of Borrowing Bylaw 41-2019 will enable the development of the Multi-Use Agriculture Facility as identified in the 2020 Consolidated Capital Budget.

Council and Committee History

December 5, 2019	Council gave first reading to Bylaw 41-2019.
September 24, 2019	Council approved proceeding with a detailed design for a refined scope and design of the Multi-Use Agricultural Facility and that an updated budget be included in the 2020 Budget process.
April 10, 2018	Council approved Bylaw 70-2017 authorizing the Council of Strathcona County to issue debenture(s) in the amount of \$14,449,000 for the purpose of financing the outdoor amenities and servicing of a multi-use Agricultural Facility
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.

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; Corporate Finance; Legislative & Legal Services; Corporate Planning; Transportation and Agricultural Services.

Enclosure

- 1 Borrowing Bylaw 41-2019