

**2020 Capital Budget Amendment – Community Energy New Connections****Report Purpose**

To amend the 2013 Capital Budget for a change to the source of funding only to the Community Energy New Connections project.

**Recommendation**

THAT an amendment to the 2013 Capital Budget for a change to the source of funding only, in the amount of \$157,493, from debenture funding to Municipal Reserves, for the Community Energy New Connections project, be approved.

**Our Prioritized Strategic Goals**

Continuously improving the way we work, as one organization, in an agile and sustainable manner

**Report**

The Community Energy New Connections project approved in 2013 has now had the final costs completed in 2020. The original project was approved for \$530,000 with funding of \$132,500 from Third Party and \$397,500 from Debenture. After the third party funding has been applied to the actual cost of the project, the amount remaining unfunded is \$157,493.

Administration recommends that municipal reserve funding should be utilized as this amount is quite low to draw a debenture.

**Council and Committee History**

February 05, 2013	Council approved Borrowing Bylaw 60-2012 authorizing the Council of Strathcona County to incur indebtedness on behalf of Strathcona County by the issuance of debentures or loans for the purpose of constructing Utility Infrastructure.
December 11, 2012	Council approved the 2013 Consolidated Capital Budget for Municipal, Utility and Library Operations.

**Policy:** FIN-001-024: Financial Reserves; FIN-001-027: Tangible Capital Assets Financial Reporting; FIN-001-025: Debt Management Policy

**Legislative/Legal:** n/a

**Interdepartmental:** Corporate Planning, Corporate Finance, Legislative and Legal Services

**Master Plan/Framework:** n/a