

Borrowing Bylaws 53-2020 and 54-2020**Report Purpose**

To give first reading to a borrowing bylaw for a strategic land purchase and a bylaw to amend borrowing bylaw 70-2017 for the purpose of financing the outdoor amenities and servicing of a Multi-Use Agricultural Facility.

Recommendations

THAT Bylaw 53-2020, a bylaw to approve the incurrence of debt for a strategic land purchase, be given first reading.

THAT Bylaw 54-2020, a bylaw to amend bylaw 70-2017, a bylaw authorizing the incurrence of an indebtedness on behalf of Strathcona County by the issuance of debentures or loans for the purpose of financing Outdoor Amenities and Servicing for the Multi-Use Agricultural facility, be given first reading.

Our Prioritized Strategic Goals

Goal 1 - Build strong communities to support the diverse needs of residents

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

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

Report

Borrowing Bylaws 53-2020 and 54-2020 will enable the completion of the Strategic Land acquisitions and the Multi-Purpose Agriculture Facility Outdoor Amenities and Servicing project as approved by Council. After first reading, the bylaws will be advertised for the required petition period as per the Municipal Government Act. They will then be brought back for second and third reading in November if no petition is received.

Council and Committee History

September 29, 2020	Council approved an amendment to the 2020 Capital Budget in the amount of \$13,870,000 for two Strategic Land Acquisitions to be funded \$6,935,000 from Municipal Reserves and \$6,935,000 from debt
September 29, 2020	Council approved an amendment to the 2018 Capital Budget in the amount of \$12,100,000 (from \$16,110,000 to \$28,210,000), for additional costs related to the Multi-Purpose Agriculture Facility—Outdoor Amenities and Servicing project, to be funded from tax supported debenture (\$10,890,000) and Municipal Reserves (\$1,210,000)
December 5, 2019	Council approved the 2020 Capital Budget
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 and Servicing for the Multi-Use Agriculture Facility

Other Impacts

Policy: FIN-001-025: Debt Management Policy, FIN-001-027: Tangible Capital Assets Financial Reporting, SER-012-011: Land 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.

Interdepartmental: Corporate Finance, Planning and Development Services, Facility Services; Transportation and Agricultural Services

Communication Plan

Newspaper Advertisement once per week for two consecutive weeks.

Enclosures

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| 1 | Borrowing Bylaw 53-2020 |
| 2 | Bylaw 54-2020 |
| 3 | Bylaw 70-2017 |