

**Borrowing Bylaw 18-2021 – North of Yellowhead Offsite Utilities****Report Purpose**

To seek Council approval on first reading of Bylaw 18-2021 – Borrowing Bylaw North of Yellowhead Offsite Utilities.

**Recommendation**

THAT Bylaw 18-2021, a bylaw to approve the incurrence of debt for North of Yellowhead Offsite Utilities, 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

**Report**

Borrowing Bylaw 18-2021 will enable the completion of the North of Yellowhead Offsite Utilities as approved by Council. After first reading, the bylaw will be advertised for the required petition period as per the Municipal Government Act. This will then be brought back for second and third reading if no petition is received.

This borrowing bylaw, Bylaw 18-2021, is contingent on the Capital Budget Amendment – North of Yellowhead approval, which is being presented at the same meeting.

**Council and Committee History**

Nov 30, 2020 Council approved the 2021 Capital and Operating Budgets.

**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, Transportation Planning and Engineering, Utilities

**Master Plan/Framework:**

**Communication Plan**

Newspaper Advertisement once per week for two consecutive weeks.

**Enclosure**

1 Bylaw 18-2021 – Borrowing Bylaw North of Yellowhead Offsite Utilities