

**Borrowing Bylaws 53-2020 and 54-2020 (Second and Third Readings)****Report Purpose**

To give second and third readings to a borrowing bylaw for strategic land purchases and a bylaw to amend Borrowing Bylaw 70-2017 for the purpose of financing the outdoor amenities and servicing of a Multi-Purpose Agricultural Facility.

**Recommendations**

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

THAT Bylaw 53-2020 be given third reading.

THAT all instances of "Multi-Use Agricultural Facility" in Bylaw 54-2020 be amended to Multi-Purpose Agricultural Facility"

That Bylaw 54-2020 be amended by adding section 6.1 following section 6, reading:

- 6.1 Deleting all instances of the words "Multi-Use Agricultural Facility" and replacing them with the words "Multi-Purpose Agricultural Facility."

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-Purpose Agricultural Facility, be given second reading.

THAT Bylaw 54-2020 be given third 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**

On September 29, 2020 Council approved an amendment to the Capital Budget for the Multi Purpose Agricultural Facility and Strategic Land acquisitions. These two projects were also approved with a funding component for debt. The Municipal Government Act (MGA) indicates that a municipality may only make a borrowing if the borrowing is authorized by a borrowing bylaw, and all bylaws must be approved by Council and passed with three readings.

When the Borrowing Bylaw 70-2017 was passed by Council, the Multi-Purpose Agricultural Facility was referred to as a Multi-Use Agricultural Facility. It has been brought to our attention by Council that it should be referred to as a Multi-Purpose Agricultural Facility.

Approval of Borrowing Bylaws 53-2020 and 54-2020 will enable the MGA regulation requirement to be met where a borrowing bylaw must be in place prior to the start of a capital project. This will enable the completion of the Strategic Land Acquisitions and the Multi-Purpose Agricultural Facility Outdoor Amenities and Servicing project as approved by Council. The bylaws were advertised for the required petition period as per the MGA. No petitions were received.

In relation to the actual debenture funding, the actual borrowing will occur after the expenditure has been incurred on the capital projects.

**Council and Committee History**

October 27, 2020	Council gave first reading to Bylaw 53-2020
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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

**Enclosures**

- 1 Borrowing Bylaw 53-2020
- 2 Bylaw 54-2020 as presented for first reading
- 3 Bylaw 54-2020 with name revision
- 4 Bylaw 70-2017