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**Borrowing Bylaw 12-2023 - Bremner Stage One Water Reservoir  
Pumphouse and Supply Project****Report Purpose**

To give first reading to a borrowing bylaw for the construction of the Bremner Stage One Water Reservoir Pumphouse and Supply.

**Recommendation**

THAT Bylaw 12-2023, a bylaw to approve the incurrence of Utility rate supported, non-tax supported debt, for the construction of the Bremner Stage One Water Reservoir Pumphouse and Supply, be given first reading.

**Our Strategic Goals**

Goal 3 - Responsible Development

Goal 3 Priority - Investment in our infrastructure that supports development and complete communities

**Report**

Utility Rate supported Borrowing Bylaw 12-2023 will enable the completion of the Bremner Stage One Water Reservoir Pumphouse and Supply project as approved by Council. After first reading, the bylaw will be advertised for the required petition period as per the Municipal Government Act. It will then be brought back for second and third reading in May if no petition is received.

It is important to note that the debenture funding associated with this borrowing bylaw is to be considered Non-Tax Supported debt.

**Council and Committee History**

November 24, 2022 Council approved the 2023 Consolidated Operating and Capital Budget.

**Other Impacts:** n/a

**Policy:** FIN-001-025: Debt Management Policy, FIN-001-027: Tangible Capital Assets Financial Reporting; SER-009-044: Offsite Development Levies for New Growth Areas

**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.

**Financial/Budget:** Approval of first reading of this borrowing bylaw will allow Administration to proceed with advertising, and second and third readings, of the Utility rate supported debt required for the Bremner Stage One Water Reservoir Pumphouse and Supply Project.

**Interdepartmental:** Financial and Strategic Services; Utilities

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

**Communication Plan**

Newspaper Advertisement once per week for two consecutive weeks.

**Enclosure**

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