

Wheatland County

Request for Decision

Regular Council Meeting

July 7, 2020

Report prepared by: Matthew Kurceba



Borrowing Bylaw 2020-27

Recommendation from Administration

Resolution 1: That Council grant Second Reading of Bylaw 2020-27, this being a Borrowing Bylaw to borrow \$267,402.54 from the Alberta Capital Finance Authority or another authorized financial institution for the Transtor Capital Replacement project.

Resolution 2: That Council grant Third and Final Reading of Bylaw 2020-27, this being a Borrowing Bylaw to borrow \$267,402.54 from the Alberta Capital Finance Authority or another authorized financial institution for the Transtor Capital Replacement project.

Chief Administrative Officer's Comments

N/A

Report

The County adhered to Municipal Government Act (MGA) Section 606 by advertising Bylaw 2020-27 for two consecutive weeks in the June 12th and June 19th editions of the Strathmore Times, as well as being posted on the County website. There were no calls, emails, or noted concerns from residents related to Bylaw 2020-27.

Relevant Policies, Practices, and Legislation

MGA Sections 251, 252, and 253:

In accordance with Section 251, 252, and 253, of the Municipal Government Act, the County is required to follow these sections as they relate to borrowing.

MGA Section 606:

In accordance with Section 606 of the Municipal Government Act, the bylaw will be advertised for two consecutive weeks. Following the last day of advertising, a fifteen-day petition period begins in compliance with MGA Section 231(3).

Alignment with the Strategic Plan

Well maintained infrastructure and facilities that meet community needs and allow growth and development for prosperity.

Response Options

Option 1: THAT the proposed recommendation is accepted/approved.

Option 2: THAT the proposed recommendation is not accepted/approved.

Option 3: THAT an alternate recommendation is accepted/approved.

Implications of Recommendation

General

Drumheller & District Waste Management Association (“DDSWMA”) and the participating municipalities will be able to move forward with replacing and refurbishing six Transtors and relocating and refurbishing a Transtor located in the Village of Carbon after financing is secured.

Organizational

This borrowing will be included in the debt limit of the County.

Financial

As the indebtedness shall be contracted on the credit and security of Wheatland County, the County is exposed to an inherent amount of risk.

Environmental, Staff, and Public Safety

N/A

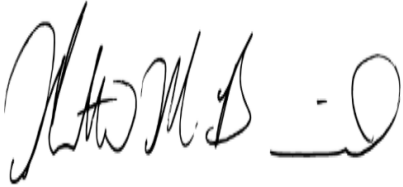
Follow-up Action / Communications

Staff will need to ensure quarterly, semi-annual, or annual payments are made to the Alberta Capital Finance Authority or another authorized financial institution and inform DDSWMA of Council’s decision.

Report Approval Details

Document Title:	Borrowing Bylaw 2020-27 (2nd and 3rd Reading).docx
Attachments:	- Bylaw 2020-27 Borrowing Bylaw.docx
Final Approval Date:	Jun 24, 2020

This report and all of its attachments were approved and signed as outlined below:

A handwritten signature in black ink, appearing to read 'MB - 0'.

Matthew Boscarol