

R. DUBORD MANAGEMENT SERVICES

# Parkland County Council Agenda Item

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Second and Third Reading of Debenture Borrowing Bylaw #25 2012

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**8/8/2012**

This report requests that Parkland County Council provides second and third reading to Debenture Borrowing Bylaw No. 25.-2012.

**Introduced:** 6/6/2012

**Current Status:** Draft

**Version:**

**Matter Type:** Request For Decision

Request for Second and Third Reading of Debenture Borrowing Bylaw No. 25 2012.

### **Proposed Motion**

That Council provides second and third reading of Debenture Borrowing Bylaw No. 25 2012 as presented.

### **Administrative Recommendation**

Administration is of the opinion that Council should provide second and third reading of the Debenture Borrowing Bylaw No. 25 2012.

### **Purpose**

By providing second and third reading of Bylaw No. 25-2012, Council is taking the next step in approving the financing for the construction of an ambulance facility which will be leased to Alberta Health Services over a 20 year period.

### **Summary**

At their June 26, 2012 Council meeting, Council gave first reading to Debenture Borrowing Bylaw No. 25-2012. As per the Municipal Government Act and Alberta Capital Finance Authority requirements the bylaw was advertised for two consecutive weeks in the local newspaper. There were no petitions received against the bylaw so Council is now able to provide second and third reading. Once second and third reading are given to the bylaw, as under section 273 of the MGA, an application to have a by-law declared invalid can be made to the Court of Queen's Bench for 30 days after the by-law is passed. The Alberta Capital Finance Authority will not approve any borrowing until the 30 day period has expired. This date would be September 27, 2012.

### **Strategic Plan Implications**

This project meets the following Strategic Plan values and objectives:

- Parkland County is showing leadership, cooperation and supporting community values in the region and province by collaboratively constructing an ambulance station for the benefit of the region on Provincial Government land in the Town of Stony Plain!
- The ambulance station will improve resident safety and quality of life.

### **Staff Implications**

The approval of this bylaw will have minimal impact on staffing.

### **Financial Impact**

Cost: \$5,794,200

Source of Funding: Debenture Borrowing **\*Note: This borrowing does not exceed the Municipality's debt limits established by Municipal Affairs.**

### **Other**

The net cost of this project to Parkland County and its residents will be zero. The lease agreement will contain a lease rate that will return (yet to be finally negotiated) some surplus to Parkland County each year for the twenty year lease period.