1. CALL TO ORDER

2. ADOPTION OF AGENDA

3. ITEMS FOR DISCUSSION AND RELATED BUSINESS
   3.1 Select Items for Debate
   3.2 Vote on Items not Selected for Debate

4. ADOPTION OF PREVIOUS MINUTES
   4.1 Approval of Minutes of the Council Meeting held April 27, 2020

5. RECOGNITION ITEMS

6. PUBLIC COMMENTARY

7. PUBLIC HEARING

8. PRESENTATIONS

9. BUSINESS
   9.1 REALice Technology Municipal Climate Change Action Centre ("MCCAC") Grant
       (E. Paras)
   9.2 2019 Property Taxes
       (J. Cannon)
10. **BYLAWS**

10.1 **Bylaw No. 1048-2020 - Borrowing Bylaw for Crystal Creek Site Servicing (2nd and 3rd Readings)**

(J. Cannon / S. Olson)

(Presentation Attached)

10.2 **Bylaw No. 1053-2020 - Line of Credit Bylaw (1st Reading)**

(J. Cannon)

11. **PUBLIC COMMENTARY**

12. **CLOSED SESSION**

13. **RISE AND REPORT FROM CLOSED SESSION**

14. **UPDATES FROM BOARDS & COMMITTEES**

14.1 Council Member Updates from Boards & Committees

14.2 Council Member Updates from Commissions, Authorities, Other

15. **INFORMATION REPORTS**

15.1 Mayor's Report

16. **ADJOURNMENT**
MINUTES OF THE CITY OF LEDUC
COUNCIL MEETING

Monday, April 27, 2020

Present: Mayor B. Young, Councillor B. Beckett, Councillor G. Finstad, Councillor B. Hamilton, Councillor L. Hansen, Councillor T. Lazowski, Councillor L. Tillack

Also Present: M. Pieters, Acting City Manager, S. Davis, City Clerk

1. CALL TO ORDER

Mayor B. Young called the meeting to order at 7 pm.

2. ADOPTION OF AGENDA

MOVED by Councillor G. Finstad

That the agenda be adopted with the following addition:

9. BUSINESS

9.2 Use of Lede Rooms

Motion Carried Unanimously

3. ITEMS FOR DISCUSSION AND RELATED BUSINESS

3.1 Select Items for Debate

The following items were selected for debate:

9. BUSINESS

9.1 Appointment of Council Members to Economic Support and Recovery Task Force, and Community and Social Services Task Force

10. BYLAWS

10.1 Bylaw No. 1047-2020 - Redistricting Lot 9, Block 1, Plan MK (2nd & 3rd Readings)
12. CLOSED SESSION

12.1 Provincial Update from B. Rutherford, MLA for Leduc-Beaumont FOIP s. 24 and 27

3.2 Vote on Items not Selected for Debate

Votes recorded under item headings.

4. ADOPTION OF PREVIOUS MINUTES

4.1 Approval of Minutes of the Council Meeting held April 6, 2020

MOVED by Councillor L. Tillack

That the minutes of the Council Meeting held April 6, 2020, be approved as presented.

Motion Carried Unanimously

5. RECOGNITION ITEMS

There were no Recognition Items for the agenda.

6. PUBLIC COMMENTARY

There was no Public Commentary.

7. PUBLIC HEARING

7.1 Bylaw No. 1047-2020 - Redistricting Lot 9, Block 1, Plan MK

Mayor B. Young declared the Public Hearing for Bylaw No.1047-2020 open at 7:03 pm.

Written Submissions:

Five written submissions were received.

Presentations:

Administration

D. Peck, Manager, Current Planning, made a presentation and answered Council's questions.
Other Presentations

J. Harder, Contractor, advised that she is in favour of the development and addressed some of the concerns raised by residents. S. Olson, A/General Manager, Infrastructure and Planning, answered J. Harder’s questions.

P. Eastwood, Solicitor, spoke on behalf of a resident in the area who collected 30 signatures in opposition of the development.

Mayor B. Young declared the Public Hearing for Bylaw No. 1047-2020 closed at 7:19 pm.

8. PRESENTATIONS

There were no Presentations for the agenda.

9. BUSINESS

9.1 Appointment of Council Members to Economic Support and Recovery Task Force, and Community and Social Services Task Force

M. Pieters, A/City Manager, made a verbal presentation on the City of Leduc Recovery Plan (Attached to the Agenda). The Task Forces will begin to meet this week so that the City is ready for recovery once restrictions are lifted.

M. Pieters answered Council’s questions.

MOVED by Councillor L. Hansen

That Council appoint Councillor T. Lazowski, as the Task Force Chair, and Councillor L. Tillack, as Task Force Member, to the Economic Support and Recovery Task Force for a one-year term.

Motion Carried Unanimously

MOVED by Councillor L. Tillack

That Council appoint Councillor L. Hansen, as the Task Force Chair, and Councillor B. Beckett, as Task Force Member, to the Community and Social Services Task Force for a one-year term.

Motion Carried Unanimously
9.2 Use of Lede Rooms

MOVED by Councillor B. Beckett

That Council direct Administration to bring information back to Council relative to the financial impact of allowing Not-For-Profit groups access to Lede Rooms on a no-cost basis.

In Favour: (6): Mayor B. Young, Councillor B. Beckett, Councillor G. Finstad, Councillor L. Hansen, Councillor T. Lazowski, and Councillor L. Tillack

Opposed: (1): Councillor B. Hamilton

Motion Carried

10. BYLAWS

10.1 Bylaw No. 1047-2020 - Redistricting Lot 9, Block 1, Plan MK (2nd & 3rd Readings)

D. Peck, Manager, Current Planning, answered Council's questions relative to parking and traffic concerns.

MOVED by Councillor B. Beckett

That Council give Bylaw No. 1047-2020 2nd Reading.

Motion Carried Unanimously

MOVED by Councillor T. Lazowski

That Administration be directed to bring back to Council information relative to traffic and parking issues.

Motion Carried Unanimously

11. PUBLIC COMMENTARY

There was no public commentary.

12. CLOSED SESSION

MOVED by Councillor G. Finstad

That Council move into Closed Session at 7:38 pm.

Motion Carried Unanimously
12.1 Provincial Update from B. Rutherford, MLA for Leduc-Beaumont

(FOIP s. 24 and 27)

MOVED by Councillor L. Hansen

That Council move into Open Session at 8:12 pm.

Motion Carried Unanimously

13. RISE AND REPORT FROM CLOSED SESSION

13.1 Provincial Update from B. Rutherford, MLA for Leduc-Beaumont

MLA Rutherford provided updates from the Provincial Government and answered Council’s questions.

14. INFORMATION REPORTS

14.1 Mayor’s Report

There was no discussion.

15. ADJOURNMENT

The Council meeting adjourned at 8:13 pm.

________________________________________
B. YOUNG, Mayor

________________________________________
S. DAVIS, Deputy City Clerk
COUNCIL REQUEST FOR DECISION

MEETING DATE: May 4, 2020

SUBMITTED BY: Ed Paras, Director, Facility and Property Services

PREPARED BY: Ed Paras, Director, Facility and Property Services

REPORT TITLE: REALice Technology Municipal Climate Change Action Centre Grant

EXECUTIVE SUMMARY

By installing REALice devices the City of Leduc can reduce the operational cost for laying ice by using cold water to flood the ice surfaces rather than hot water. The simple payback period is one year for the ice rinks at the Leduc Recreation Centre (LRC) with receipt of a Municipal Climate Change Action Centre grant. With the shut down of the LRC because of COVID-19, it is an opportune time to do this work and provide operational savings when the rinks are back in operations.

RECOMMENDATION

That Council approve the Energy Efficiency project as an addition to the 2020 capital plan in the amount of $78,000, with the portion not covered by the MCCAC grant to be funded by the facilities reserve.

RATIONALE

One of the objectives of the City of Leduc, Environmental Plan is to improve the energy efficiency of our facilities. In support of this strategy, the City seeks to reduce its energy consumption and emissions of greenhouse gases (GHG) from operations and the use of its facilities, and to implement savings measures like REALice Technology.

REALice Technology is a 3-D printed de-aerator that, helps remove micro air bubbles and increases heat transfer while using cold water to flood indoor ice rinks. This allows for the use of lower water temperatures for ice resurfacing, saving energy, and creating a harder, smoother ice surface that requires less maintenance. It acts like hot water but without the expense of heating saving on natural gas. It takes less energy to freeze cold water. Allowing the chiller systems to operate at a higher brine temperature, reducing the compressor run time saving on electricity, and CO2 emissions.

Municipal Climate Change Action Centre (MCCAC) consider this type of technology as proven and has reduced the amount of documentation required to receive this grant. The City of Edmonton also developed a scientific, data-driven study that determined; REALice Technology does reduce energy use and greenhouse gas emissions without compromising the quality of ice produced.

With the installation of REALice for the ice rinks at the Leduc Recreation Centre the following savings can be obtained: Natural Gas 1,319 (GJ), Electricity 215,191 (kWh), and GHG emissions 236 (tCO2e).

RISK ANALYSIS: FINANCIAL

The overall cost of the project is $78,000 of which $70,260 is for the devices with the remaining for installation. Currently this project is not budgeted in the 2020 capital budget. It is highly advantageous for the City of Leduc to pursue this project at this time as there is good chance that the city will be able to obtain a grant from MCCAC to off-set costs in the amount of $57,000. In addition to the grant there will also be a favorable annual operational savings of approximately $13,000. These devices will pay themselves back in the short term with the annual savings. If we receive the grant the payback period would be just over a year, without the grant the payback period would be six.
COUNCIL REQUEST FOR DECISION

ATTACHMENTS

None
EXECUTIVE SUMMARY

The Province of Alberta tabled their 2019-20 budget this past October. The Province exercised their ability to reduce their payment to municipalities as part of the Grants in Place of Taxes (GIPOT) program. The Province is reducing these grants by 25% in 2019 and a further 25% in 2020 which results in a loss of revenue for the city. For 2019, this equates to $78k in reduced revenue and approximately $160k each year thereafter. As a result, the city has an outstanding tax balance at December 31, 2019 that requires to be written off as there is no ability to collect on these five tax rolls.

RECOMMENDATION

That Council authorize Administration to write off the 2019 taxes outstanding in the amount of $77,689.20 for the applicable tax rolls where the Province exercised their ability to reduce their payment of Grants in Place of Taxes.

RATIONALE

The Province of Alberta underwent an election early Spring 2019 that delayed their Budget deliverance until October 24, 2019. One of the impacts that came out of that Provincial Budget that has affected municipalities, including the City of Leduc, was the reduction of Grants in Place of Taxes (GIPOT) funding. GIPOT assists municipalities with the cost of providing municipal services and pays a grant equivalent to the property taxes. The Province is reducing the Grants in Place of Taxes by 25% in 2019 and a further 25% in 2020 which results in a loss of revenue for the city. For 2019, this equates to $78k reduced revenue and approximately $160k each year thereafter.

At December 31, 2019 there is $77,689.29 in outstanding taxes that is uncollectible (shown below) which requires to be written off.

<table>
<thead>
<tr>
<th>Tax Roll</th>
<th>2019 Taxes</th>
<th>Amount Paid</th>
<th>Taxes Outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>7264</td>
<td>$37.19</td>
<td>$27.89</td>
<td>$9.30</td>
</tr>
<tr>
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<td>10314</td>
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<td>$30,985.86</td>
<td>$10,328.62</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><strong>$77,689.29</strong></td>
</tr>
</tbody>
</table>

STRATEGIC / RELEVANT PLANS ALIGNMENT

N/A

ORGANIZATIONAL IMPLICATIONS
FINANCIAL

With the reduction in GIPOT funding, there is a loss of tax revenue for 2019 in the amount of $77,689.29. In 2020, the decrease in GIPOT funding will increase from 25% to 50%, resulting in an ongoing annual reduction of approximating $160k of which will spread amongst remaining taxpayers. The five identified tax rolls were already exempt from provincial requisition so there is no impact with this.

LEGAL

Administration does not have the authority to forgive property taxes. The Municipal Government Act (MGA), R.S.A. 2000, Chapter M-26, S.347(1)(b), as amended, grants Council the authority to cancel or refund all or part of a tax.

ATTACHMENTS

N/A
EXECUTIVE SUMMARY

In order to have a site ready for a high school in Crystal Creek, servicing needs to be extended to the property and grading needs to be completed, at an estimated total cost of up to $5,000,000. The City of Leduc is proposing to borrow up to $5,000,000 over a term of 30 years to fund this project.

RECOMMENDATION

That Council give Bylaw No. 1048-2020, second reading.

That Council give Bylaw No. 1048-2020, third reading.

RATIONALE

In 2019 the provincial government announced funding for the design of a public high school in the City of Leduc. In discussions with the province and the school board, construction is anticipated to start on the high school in the summer of 2021. In order to have the Crystal Creek site ready for high school construction, servicing and grading need to be started as soon as possible in 2020. Servicing for the first phase of Crystal Creek will require water and sewer lines from the Woodbend development to be extended to the high school site; in addition to site grading and improvements to 69th street and the onsite storm water management facility. Servicing details are still being refined and drawings will be shared during future Council updates. Please note that interim servicing for the school site will not negate the need to contribute to overall site servicing in Crystal Creek when the site starts to develop; as per cost contribution agreements between the City of Leduc and the (current) co-owner of the site.

In addition to servicing the site, finalization of the subdivision and transfer of the site is required along with amendments to the West Area Structure Plan. The City is also examining the possibilities of partnerships with Alberta Infrastructure and the Black Gold School Board as per previous Council direction. Due to the compressed timeline to have a site ready, these activities will occur concurrently with this borrowing bylaw for site servicing.

The aforementioned actions are anticipated to be completed between the first reading of this bylaw and the start of site servicing construction. During this time, Administration will also seek confirmation that the Province intends to fund construction of this high school in 2021. Additional updates will be forthcoming to Council as more information becomes available.

STRATEGIC / RELEVANT PLANS ALIGNMENT

A City with a plan for the future.

ORGANIZATIONAL IMPLICATIONS
ADMINISTRATION:

There are no administrative implications at this time.

RISK ANALYSIS: FINANCIAL / LEGAL:

As a result of the announcement of the high school construction in 2021 by the Provincial government, Crystal Creek site servicing needed to be expedited and started in 2020 at an estimated total cost of up to $5,000,000. Financial considerations include additions to long term debt through a new debenture with the Alberta Capital Finance Authority (ACFA) or other similar financial institution. The debt repayments based on a borrowing period of 30 years, are anticipated to create an annual operational impact of $240,000. On March 9, 2020, Council approved a motion to fund the Crystal Creek Site Servicing in both the Capital and Operating budget.

Due to timing constraints, Administration recommends initiating the process of a borrowing bylaw to ensure compliance with Section 254 of the Municipal Government Act which states a borrowing bylaw must be passed prior to the start of any capital project. It is important to note that the City of Leduc will only take out a debenture under this borrowing bylaw once commitment by the Province of Alberta for funding the construction of the high school in 2021 is received. Should the Province not commence with the project, Administration will not draw funds.

The City of Leduc will initiate the borrowing process ensuring that the requirements set forth in the MGA are adhered to. Specifically, Section 251 of the MGA sets the guidelines for municipal borrowing. This section states that:

- Municipal borrowing is only eligible if a borrowing bylaw is passed;
- This bylaw must state:
  - The purpose and amount of the borrowing;
  - As well as the term length of the loan and the repayment terms;
  - The sources of money to be used to pay the principal and interest owing under the borrowing.
- A borrowing bylaw must be advertised.

The City of Leduc will enter into a promissory note agreement with the ACFA or other similar financial institution. The City will have to abide to all the terms and conditions within the agreement.

IMPLEMENTATION / COMMUNICATIONS:

1. After first reading of the bylaw on March 9, 2020 the City of Leduc Administration published a notice for Bylaw 1048-2020 based on estimated or tendered costs in the Leduc Rep on March 13, 2020 and March 20, 2020 as per section 606 of the Municipal Government Act (once in each period of seven days commencing with the date of the first publication and not once in each of two successive calendar weeks). If tendered costs are more than 15% higher than advertised costs, re-advertising may be required.

2. There was no petition for a vote submission within the 15-day petition period after the last day of advertising in the Leduc Rep (March 20, 2020)
ALTERNATIVES:

That Council defeats Bylaw No. 1048-2020

ATTACHMENTS

1. Bylaw No. 1048-2020
CITY OF LEDUC

Bylaw No. 1048-2020

CRystal Creek Site Servicing Borrowing Bylaw

Being a bylaw authorizing a borrowing to finance the Site Servicing of Crystal Creek.

WHEREAS the Municipal Government Act, R.S.A. 2000, Chapter M-26, as amended, grants a municipality the authority to enact a bylaw to authorize the borrowing of money for the purpose of financing capital improvements;

AND the City of Leduc plans to undertake a project for the Crystal Creek Site Servicing (the “Project”);

AND the estimated total cost of the Project is $5,000,000 (Five Million dollars);

AND in order to construct and complete the Project, it will be necessary for the City of Leduc to borrow up to the sum of $5,000,000 (the “Indebtedness”) by the issuance of a debenture on the terms and conditions referred to in this Bylaw;

AND the amount of the existing debenture debt of the City of Leduc as at December 31, 2018 is $61,685,928, no part of which is in arrears;

AND the estimated lifetime of the project is thirty (30) years; and all required approvals for the Project have been obtained and the project is in compliance with all acts and regulations of the Province of Alberta;

THEREFORE, the Council of the City of Leduc in the Province of Alberta duly assembled, hereby enacts as follows:

PART I: APPLICATION

1. For the purpose of undertaking and completing the Project, the sum of up to Five Million dollars ($5,000,000) be borrowed from the Alberta Capital Finance Authority (“ACFA”) or other financial institution by way of debenture on the credit and security of the City of Leduc at large, of which the full amount borrowed is to be paid by the City of Leduc at large.
2. The debentures to be issued under this bylaw shall be in any denomination not exceeding the amount authorized by this bylaw and shall be dated having regard to the date of the borrowing.

3. The debentures shall bear interest during the currency of the debentures, at the interest rate fixed from time to time by the ACFA or other financial institution at a rate not exceeding five per cent (5%) per annum, payable semi-annually.

4. The debentures shall be issued in such manner that the principal and interest will be combined and be made payable in, as nearly as possible, equal semi-annual installments over a period of up to thirty (30) years, in accordance with the schedule attached and forming a part of each debenture.

5. The debentures shall be payable in lawful money of Canada at the Bank of Montreal in the City of Leduc or at such other bank or financial institution as Council may authorize as its banking agency during the currency of the debenture.

6. The Mayor and a Designated Officer of the City of Leduc shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debenture, and shall affix the corporate seal of the City of Leduc to the debenture documents.

7. There shall be levied and raised in each year of the currency of the debentures a rate or rates on the assessed value of all lands and improvements shown on the assessment roll, sufficient to provide an annual tax adequate to pay the principal and interest falling due in such year on such debentures. The said rates and taxes are collectible at the same time and in the same manner as other rates and taxes.

8. The Indebtedness is contracted on the credit and security of the City of Leduc at large.

9. The net amount realized by the issue and sale of debentures authorized under this bylaw shall be applied only for the purposes of undertaking and completing energy efficiency project.
PART II: ENACTMENT

10. This Bylaw shall come into force and effect when passed.

READ A FIRST TIME IN COUNCIL THIS ___ DAY OF _____________, AD 2020.

READ A SECOND TIME IN COUNCIL THIS ___ DAY OF _____________, AD 2020.

READ A THIRD TIME IN COUNCIL THIS ___ DAY OF _____________, AD 2020.

______________________________
Bob Young
MAYOR

______________________________
Sandra Davis
CITY CLERK

Date Signed
Crystal Creek Site Servicing
Bylaw 1048-2020
Second & Third Reading

Presented by:
Jennifer Cannon, Director, Finance
Shawn Olson, Director, Engineering
Crystal Creek Site Servicing

$5M servicing budget includes:

- Sanitary trunk extension (drill) under 50th Ave
- Sanitary service for school site
- Water looping from Woodbend to West Haven
- Water service for school site
- 50th Avenue and 69th Street upgrades
- Expansion of existing temporary storm system
- Site grading and landscaping (seeding)
The project was approved to be accelerated into 2020 in both the Capital and Operating budgets on March 9, 2020

- Proposed Borrowing Amount: $5,000,000
- Proposed Term: Maximum of 30 Years
- Proposed Annual Payment: Approximately $240,000
COUNCIL REQUEST FOR DECISION

MEETING DATE: May 4, 2020

SUBMITTED BY: Jennifer Cannon, Director, Finance

PREPARED BY: Gino Damo, Manager, Revenue Services & Sylvia Ahn, Budget Analyst

REPORT TITLE: Bylaw No. 1053-2020 – Line of Credit Bylaw (1st Reading)

EXECUTIVE SUMMARY

The City of Leduc is anticipating cashflow pressures over the next year as a result of the COVID-19 pandemic. The combination of revenue collection deferrals and pandemic-related costs and associated revenue loss, will place the City in a position where it requires additional cashflow support. Administration is recommending first reading of a new bylaw that authorizes a line of credit, or lines of credit, totalling $20,000,000, which amount represents a significant increase over the City’s current $5,000,000 line of credit.

RECOMMENDATION

That Council give Bylaw No. 1053-2020 First Reading.

RATIONALE

The effects of the COVID-19 pandemic has resulted in emergency needs throughout the world. The City of Leduc has not been immune to the impacts of the pandemic. Cash flow pressures over the short term is one of the impacts. Property taxes are an essential source of revenue for the City and fund approximately half of its operating expenses. The deferral of property taxes from June 30th to August 31st, along with the deferral of taxes being provided to businesses, twinned with reductions in revenues related to penalty forgiveness and facility closures, as well as direct costs associated with the pandemic negatively impact our cashflow position.

The existing line of credit of $5,000,000 will not be sufficient to address the anticipated cash flow shortfalls. Based on our projected cash flow forecast Administration is recommending increasing the line of credit value to $20,000,000, through approval of a new bylaw, to ensure that sufficient funds are available for City operations. Analysis has been performed between cashing in some of our investment portfolio versus borrowing and the low rates of borrowing make this an ideal option in the current economic situation. Once the crisis is over and the City returns to its pre-pandemic position, Administration would seek approval to re-establish a $5,000,000 line of credit limit.

ORGANIZATIONAL IMPLICATIONS

ADMINISTRATION:

There are no administrative implications at this time.

RISK ANALYSIS:

LEGAL

In a borrowing context, municipalities are governed by Part 8 of the Municipal Government Act (MGA) and the associated Debt Limit Regulation. Section 256 of the MGA pertains specifically to short-term borrowings intended to finance operational initiatives.
COUNCIL REQUEST FOR DECISION

FINANCIAL

Bylaw No. 949-2017, for the current line of credit, was approved by Council on June 26, 2017. This Bylaw is closing in on its three-year end date on June 26, 2020, and as required by that Bylaw, all sums owing would be paid out by the end of the three-year period. At this time there is no balance owing on the line of credit.

Bylaw No. 1053-2020 would replace the current line of credit with a new line of credit up to a maximum of $20,000,000, and similarly, would be fully paid out within a three-year period. Additionally, it is the intention of Administration that once the crisis is over and the City returns to its pre-pandemic financial position, a $5,000,000 line of credit limit would be re-established.

It is important to note that when the line of credit is utilized any amount outstanding impacts our debt limit. At December 31, 2019, the city utilized 42% of our debt limit based on the provincial limit and 55% based on our self-imposed limit. As the intention of the line of credit increase is temporary the impact will only affect the debt limit in the short term.

IMPLEMENTATION / COMMUNICATIONS:

In accordance with MGA section 256(3), borrowings pertaining to operational expenditures do not have to be advertised if the borrowing period does not exceed three years.

ALTERNATIVES:

That Council defeats Bylaw No.1053-2020

ATTACHMENTS

1. Bylaw No. 1053-2020
A BYLAW TO AUTHORIZE A BORROWING AND ESTABLISH AN OPERATING LINE OF CREDIT FOR THE PURPOSE OF FINANCING EXPENDITURES OF THE MUNICIPALITY.

WHEREAS: Section 251 of the Municipal Government Act provides that a municipality may only make a borrowing if the borrowing is authorized by a borrowing bylaw;

AND WHEREAS: Section 256 of the Act provides that a municipality may make a borrowing for the purpose of financing operating expenditures of the municipality provided that the amount to be borrowed, together with the unpaid principal of other borrowings made for this purpose, must not exceed the amount the municipality estimates will be raised in taxes in the year the borrowing is made.

AND WHEREAS: Section 256 of the Act further provides that a borrowing bylaw does not have to be advertised if the term of the borrowing does not exceed 3 years;

AND WHEREAS, the Council of the City of Leduc (the “City”) deems it appropriate to borrow funds to the extent required to meet the City’s operating requirements

AND WHEREAS, the total amount of the municipal tax levy in 2019 by the City is estimated to be the sum of $48,000,000.00;

AND WHEREAS, the City’s existing debt, as at December 31, 2019, is $61,768,230, no part of which is in arrears, and the borrowing of the amount authorized to be borrowed by this Bylaw will not cause the City to exceed its debt limit;

NOW THEREFORE, City Council, duly assembled, enacts as follows:

PART I: DEFINITIONS AND INTERPRETATION

Short Title
1. This Bylaw may be cited as the “Operating Expenditures Borrowing Bylaw, 2020”.

Definitions
2. In this Bylaw, words have the meanings set out in the Act, except that:
   a) “Act” means the Municipal Government Act, RSA 2000, c. M-26;
   b) “Bank” means a Schedule 1 Canadian Chartered Bank;
   c) “City Manager” means the City’s chief administrative officer, or delegate;

PART II: BORROWING AUTHORIZATION
Line of Credit

3. The City may borrow from a Bank, in the form of a line of credit, sums of money from time to time to meet operating requirements provided that the total principal sum owed at any one time shall not exceed the sum of TWENTY MILLION ($20,000,000.00) DOLLARS.

4. All sums borrowed under this Bylaw shall be borrowed on the general credit and security of the City at large.

5. The City Manager is hereby authorized to:

   a) apply to a Bank and obtain a revolving line of credit facility with a credit limit not to exceed the maximum amount this Bylaw authorizes may be borrowed; and

   b) execute on behalf of the City such promissory notes and other negotiable instruments or other evidence of indebtedness for the line of credit facility as the Bank may require as evidence of and security of all sums borrowed.

Interest Rate, Term and Terms of Repayment

6. All sums borrowed under this Bylaw shall bear interest at a rate per annum not exceeding Prime Lending Rate plus three percent (3%) established from time to time by the Bank, and such interest shall be calculated and due and payable monthly.

7. All sums borrowed under this Bylaw, including principal and interest, shall be due and payable within three years from the date that this Bylaw comes into force.

Repayment Source

8. Revenue derived from the collection of municipal taxes levied will be used to repay the principal borrowed and interest owing under this Bylaw.

Severability

9. Every provision of this Bylaw is independent of all other provisions and it is the intention of the Council that if any provision of this Bylaw is declared invalid by a court of competent jurisdiction, all other provisions of this Bylaw shall remain valid and enforceable.
Bylaw No. 1053-2020

READ A FIRST TIME IN COUNCIL THIS _____ DAY OF ______________________, AD 2020.

READ A SECOND TIME IN COUNCIL THIS _____ DAY OF ______________________, AD 2020.

READ A THIRD TIME IN COUNCIL THIS _____ DAY OF ______________________, AD 2020.

____________________________________

______________________________
Bob Young
MAYOR

______________________________

Date Signed

____________________________________

______________________________
Sandra Davis
CITY CLERK
April 16
- Mid-Sized Cities Mayors Conference Call – COVID-19 Update

April 17
- COVID-19 Executive Update
- Telephone call with Alberta Transportation
- RTSC Special Transition Team Meeting
- Tour of LRC - w/GM, Darrell Melvie

April 20
- COVID-19 Executive Update
- Agenda Review Meeting
- Committee of the Whole meeting

April 21
- Virtual meeting with Impact Public Affairs – Infrastructure opportunities

April 22
- Lunch meeting with Mayor John Stewart, Beaumont

April 23
- COVID-19 Executive Update
- Teleconference meeting with Minister Madu
- Mid-Sized Cities Mayors Conference Call – COVID-19 Update

April 24
- Edmonton Global briefing on COVID-19 teleconference
- Media Interview with Leduc Rep – Financial Deficits
- EMRB Mayors Check In

April 27
- Organizational Review Steering Committee meeting
- Agenda review
- Committee of the Whole meeting
- Council meeting

April 28
- COVID-19 Executive Update
- Communications Update meeting
- AVPA virtual meeting