



Request for Decision

Council Meeting: December 10, 2019

8.18 Bylaw 2019-33 – Borrowing Bylaw for Current Expenditures

Request

Borrowing Bylaw 2019-33 is being presented to Council to authorize borrowings of up to Seven Million Dollars (\$7,000,000) from the Servus Credit Union to finance the short-term operations of the County for the financial year commencing January 1, 2020. This bylaw must be approved annually.

Budget/Financial – N/A

Legislation/Bylaw/Policy Consideration – Section 251(1) of the MGA - a Municipality may only make a borrowing if the borrowing is authorized by a borrowing bylaw.

Alternatives

Recommendation

Motion to give first reading to Bylaw 2019-33, Short Term Borrowing for Current Expenditures for the financial year commencing January 1, 2020

Motion to give second reading to Bylaw 2019-33.

Motion to present Bylaw 2019-33 at this meeting for third reading.

Motion to give third reading to Bylaw 2019-33.

Submitted by: Phyllis Corbiere, Executive Assistant