

ADDITIONAL A G E N D A

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FOR THE *REGULAR MEETING OF RED DEER CITY COUNCIL*

TO BE HELD IN

THE COUNCIL CHAMBERS, CITY HALL

*MONDAY, August 10, 2009*

COMMENCING AT 3:00 P.M.

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**(1) REPORTS**

1. Acting Engineering Services Manager and Division Controller, Development Services - *Re: Proposed Amendment to Borrowing Bylaw 3376/A-2007 - Sanitary Off Site Levy / Proposed Amendment to Borrowing Bylaw 3377/2006 - Storm Offsite Levy / Proposed Amendment to Borrowing Bylaw 3378/A-2007 - Water Offsite Levy* ..1
2. Acting Engineering Services Manager and Division Controller, Development Services - *Re: Proposed Amendment to Borrowing Bylaw 3375/A-2007 Roads Offsite Levy* ..3

**(2) BYLAWS**

1. **3375/A-2009** - Amendment to Bylaw 3375/2006 ..3  
(1<sup>st</sup> Reading) ..12
2. **3376/A-2009** - Amendment to Bylaw 3376/2006 ..1  
(1<sup>st</sup> Reading) ..13
3. **3377/A-2009** - Amendment to Bylaw 3377/2006 ..1  
(1<sup>st</sup> Reading) ..14
4. **3378/A-2009** - Amendment to 3378/2006 ..1  
(1<sup>st</sup> Reading) ..16



## Engineering Services

Date: August 7, 2009

To: Legislative and Administrative Service Manager

From: Rebecca Clark, Acting Engineering Services Manager  
Karen Yetter, Division Controller, Development Services

**Re: Proposed Amendment to Borrowing Bylaw 3376/A-2007-Sanitary Offsite Levy  
Proposed Amendment to Borrowing Bylaw 3377/2006-Storm Offsite Levy  
Proposed Amendment to Borrowing Bylaw 3378/A-2007-Water Offsite Levy**

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The 2009 Capital budget was passed by Council on December 8, 2008. As part of that approval, there were offsite levy projects that were approved in each of the following:

- Sanitary Offsite Levy Fund
- Storm Offsite Levy Fund
- Water Offsite Levy Fund
- 

As part of the 2009 Capital budget preparations, cash flow projections were done for each offsite levy category. The cash flow projections for the offsite levies were developed, using a conservative 124 hectares of development land in 2009. This amount of land is used to forecast future anticipated revenue.

However, with the slow down in the economy and land development, the actual developable hectares on signed development agreements (DA's) and prospective DA's in 2009 will be approximately 75 hectares.

Because of this 40% reduction in developable hectares, and subsequently revenue, we now require amendments to the Sanitary, Storm, and Water Offsite Levy borrowing bylaws.

The approved Water Offsite Projects budget remains unchanged, but the amendment to Borrowing Bylaw 3378/A-2007 is required to add the Clearview Booster project. This project was previously approved in the 2009 Capital Budget. The total amount of borrowing bylaw does not change due to other projects not going ahead.

The approved Sanitary Offsite Project budgets also remain unchanged, but the amendment to Borrowing Bylaw 3376/A-2007 is required to add two projects also

Legislative & Administrative Services Manager  
 August 7, 2009  
 Page 2

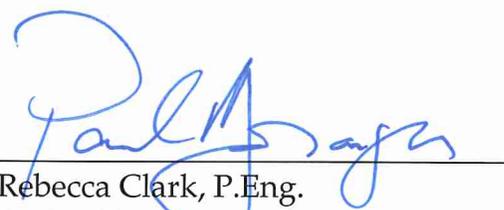
approved in the 2009 Capital Budget. The projects are: EHC-Timberstone and Riverside Drive Twinning #2. The total amount of borrowing bylaw does not change due to other projects not going ahead.

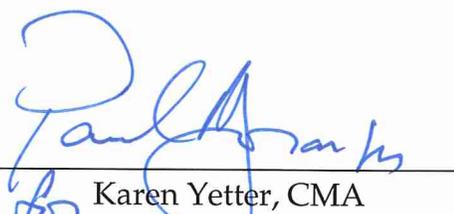
The Storm Offsite Borrowing Bylaw 3377/2006 requires an increase from \$15,000,000 in debenture borrowing to \$28,000,000. We are projecting that we require \$1,500,000 additional borrowing for the projects that are currently covered by the bylaw. Four additional projects, approved as part of the 2009 Capital Budget, require \$11,500,000 of debenture funding; also need to be added to the bylaw. Borrowing Bylaw 3377/2006 was not updated in December 2008, and as a result of that and the subsequent reduction in developable land and revenue, the amendment is now necessary.

Storm Offsite Borrowing Bylaw 3377/2006	\$15,000,000
Additional borrowing	1,500,000
EHN-Northland Dr & Outfall	6,500,000
Queens Business Park – SE36	1,800,000
Timberstone – Trunk	2,000,000
QBP-NW36 Trunk & Pond I5	<u>1,200,000</u>
Total required	\$28,000,000

**Recommendation**

That Council proceeds with first reading of the amended offsite borrowing bylaws as presented.

*for*   
 \_\_\_\_\_  
 Rebecca Clark, P.Eng.  
 Acting Engineering Services Manager

  
 \_\_\_\_\_  
 Karen Yetter, CMA  
 Division Controller  
 Development Services



ORIGINAL

Engineering Services

Date: August 7, 2009

To: Legislative and Administrative Service Manager

From: Rebecca Clark, Acting Engineering Services Manager  
Karen Yetter, Division Controller, Development Services

**Re: Proposed Amendment to Borrowing Bylaw 3376/A-2007-Sanitary Offsite Levy  
Proposed Amendment to Borrowing Bylaw 3377/2006-Storm Offsite Levy  
Proposed Amendment to Borrowing Bylaw 3378/A-2007-Water Offsite Levy**

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The 2009 Capital budget was passed by Council on December 8, 2008. As part of that approval, there were offsite levy projects that were approved in each of the following:

- Sanitary Offsite Levy Fund
- Storm Offsite Levy Fund
- Water Offsite Levy Fund
- 

As part of the 2009 Capital budget preparations, cash flow projections were done for each offsite levy category. The cash flow projections for the offsite levies were developed, using a conservative 124 hectares of development land in 2009. This amount of land is used to forecast future anticipated revenue.

However, with the slow down in the economy and land development, the actual developable hectares on signed development agreements (DA's) and prospective DA's in 2009 will be approximately 75 hectares.

Because of this 40% reduction in developable hectares, and subsequently revenue, we now require amendments to the Sanitary, Storm, and Water Offsite Levy borrowing bylaws.

The approved Water Offsite Projects budget remains unchanged, but the amendment to Borrowing Bylaw 3378/A-2007 is required to add the Clearview Booster project. This project was previously approved in the 2009 Capital Budget. The total amount of borrowing bylaw does not change due to other projects not going ahead.

The approved Sanitary Offsite Project budgets also remain unchanged, but the amendment to Borrowing Bylaw 3376/A-2007 is required to add two projects also

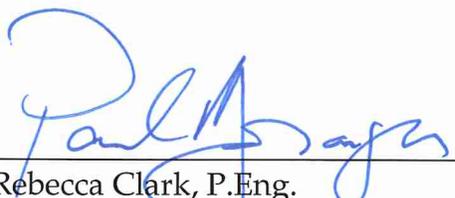
approved in the 2009 Capital Budget. The projects are: EHC-Timberstone and Riverside Drive Twinning #2. The total amount of borrowing bylaw does not change due to other projects not going ahead.

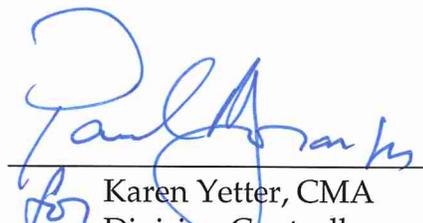
The Storm Offsite Borrowing Bylaw 3377/2006 requires an increase from \$15,000,000 in debenture borrowing to \$28,000,000. We are projecting that we require \$1,500,000 additional borrowing for the projects that are currently covered by the bylaw. Four additional projects, approved as part of the 2009 Capital Budget, require \$11,500,000 of debenture funding; also need to be added to the bylaw. Borrowing Bylaw 3377/2006 was not updated in December 2008, and as a result of that and the subsequent reduction in developable land and revenue, the amendment is now necessary.

Storm Offsite Borrowing Bylaw 3377/2006	\$15,000,000
Additional borrowing	1,500,000
EHN-Northland Dr & Outfall	6,500,000
Queens Business Park – SE36	1,800,000
Timberstone – Trunk	2,000,000
QBP-NW36 Trunk & Pond I5	<u>1,200,000</u>
Total required	\$28,000,000

### Recommendation

That Council proceeds with first reading of the amended offsite borrowing bylaws as presented.

*for*   
\_\_\_\_\_  
Rebecca Clark, P.Eng.  
Acting Engineering Services Manager

  
\_\_\_\_\_  
*for* Karen Yetter, CMA  
Division Controller  
Development Services

**FILE COPY**

(Amended)

Final as of  
Jan 2007

**BYLAW NO. 3376/2006**

This bylaw authorizes Council of the City of Red Deer (Municipality) to incur indebtedness by the issuance of debenture(s) in the amount of <sup>1</sup>\$19,567,900 for the purpose of the Sanitary Offsite Levy Projects including the following:

- Northwest Industrial Development
- 45 Avenue Sanitary Infrastructure
- Northland Drive Trunk (30<sup>th</sup> Avenue to Riverside Drive)
- Sani-Trunk Twinning (Downtown)
- Riverside Drive Trunk Twinning (67<sup>th</sup> Street to WWTP)

**WHEREAS:**

A. The Council of the Municipality has decided to issue a by-law pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, undertaking and completion of the Sanitary Offsite Levy Projects. Sanitary Offsite Projects are required to provide sanitary trunk service to new development and re-development areas in various parts of the City of Red Deer.

B. <sup>2</sup>The total cost of the projects is estimated to be \$22,567,900 and the Municipality estimates the following funding sources will be applied to the projects:

Offsite Levies	\$ 3,000.000
Debenture(s)	<u>\$19,567,900</u>
Total Cost	\$22,567,900

C. <sup>3</sup>In order to complete the project it will be necessary for the municipality to borrow the sum of \$19,567,900, for a period not to exceed 20 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.

D. The estimated lifetime of the projects financed under this by-law is equal to, or in excess of 50 years.

E. The principal amount of the outstanding debt of the Municipality at December 31, 2005 is \$16,697,919 and no part of the principal or interest is in arrears.

<sup>1</sup>3376/A-2007

<sup>2</sup>3376/A-2007

<sup>3</sup>3376/A-2007

- F. All required approvals for the projects have been or will be obtained, and the projects are and will be in compliance with all *Acts* and *Regulations* of the Province of Alberta.

**COUNCIL OF THE CITY OF RED DEER ENACTS AS FOLLOWS:**

1. <sup>1</sup>That for the purpose of the Sanitary Offsite Levy Projects, the sum of NINETEEN MILLION FIVE HUNDRED SIXTY SEVEN THOUSAND NINE HUNDRED DOLLARS (\$19,567,900) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Municipality at large.
2. The proper officers of the Municipality are hereby authorized to issue debenture(s) on behalf of the Municipality for the amount and purpose as authorized by this bylaw, namely the Sanitary Offsite Levy Projects.
3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual payments of combined principal and interest instalments not to exceed TWENTY (20) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and not to exceed TEN (10) percent.
4. The indebtedness is to be repaid by way of revenue raised through Municipal property tax and Sanitary Offsite levies and the Municipality shall levy and raise in each year municipal taxes and offsite levies sufficient to pay the indebtedness.
5. The indebtedness shall be contracted on the credit and security of the Municipality.
6. The net amount borrowed under the bylaw shall be applied only to the projects specified by this bylaw.
7. This bylaw comes into force on the date it is passed.

READ FIRST TIME IN OPEN COUNCIL this 11<sup>th</sup> day of December 2006.

READ SECOND TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

READ THIRD TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

AND SIGNED BY THE MAYOR AND CITY CLERK this 15<sup>th</sup> day of January 2007.

"Lynne Mulder"

"Kelly Kloss"

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CITY CLERK

<sup>1</sup> 3376/A-2007

**BYLAW NO. 3376/A-2007**

**Being a bylaw to amend Borrowing Bylaw No. 3376/2006 by increasing the borrowing authority by \$2,217,900 to a total of \$19,567,900.**

**WHEREAS:**

In order to undertake construction and completion of the Sanitary Offsite Levy Projects impacted by increased construction costs, additional borrowing of \$2,217,900 is required.

**COUNCIL OF THE CITY OF RED DEER HEREBY AMENDS BYLAW 3376/2006 AS FOLLOWS:**

1. That, in the introductory paragraph the number \$17,350,000 is deleted and replaced with the number "\$19,567,900".
2. That Sections B and C are deleted and replaced with the following new sections:

B. The total cost of the projects is estimated to be \$22,567,900 and the Municipality estimates the following funding sources will be applied to the projects:

Offsite Levies	\$ 3,000.000
Debenture(s)	<u>\$19,567,900</u>
Total Cost	\$22,567,900

C. In order to complete the project it will be necessary for the municipality to borrow the sum of \$19,567,900, for a period not to exceed 20 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.

3. That Section 1 is deleted and replaced with the following new section 1:
  1. That for the purpose of the Sanitary Offsite Levy Projects, the sum of NINETEEN MILLION FIVE HUNDRED SIXTY SEVEN THOUSAND NINE HUNDRED DOLLARS (\$19,567,900) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Municipality at large.

4. This bylaw comes into force on the date that it is passed.

READ FIRST TIME IN OPEN COUNCIL this 10<sup>th</sup> day of December 2007

READ SECOND TIME IN OPEN COUNCIL this 14<sup>th</sup> day of January 2008

READ THIRD TIME IN OPEN COUNCIL this 14<sup>th</sup> day of January 2008

AND SIGNED BY THE MAYOR AND CITY CLERK this 14<sup>th</sup> day of January 2008.

Morris Flewwelling

Kelly Kloss

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CITY CLERK

Original

**BYLAW NO. 3376/2006**

**This bylaw authorizes Council of the City of Red Deer (Municipality) to incur indebtedness by the issuance of debenture(s) in the amount of \$17,350,000 for the purpose of the Sanitary Offsite Levy Projects including the following:**

- Northwest Industrial Development
- 45 Avenue Sanitary Infrastructure
- Northland Drive Trunk (30<sup>th</sup> Avenue to Riverside Drive)
- Sani-Trunk Twinning (Downtown)
- Riverside Drive Trunk Twinning (67<sup>th</sup> Street to WWTP)

**WHEREAS:**

A. The Council of the Municipality has decided to issue a by-law pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, undertaking and completion of the Sanitary Offsite Levy Projects. Sanitary Offsite Projects are required to provide sanitary trunk service to new development and re-development areas in various parts of the City of Red Deer.

B. The total cost of the projects is estimated to be \$19,050,000 and the Municipality estimates the following funding sources will be applied to the projects:

Offsite Levies	\$ 1,700,000
Debenture(s)	<u>\$17,350,000</u>
Total Cost	\$19,050,000

C. In order to complete the projects it will be necessary for the Municipality to borrow the sum of \$17,350,000, for a period not to exceed 20 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.

D. The estimated lifetime of the projects financed under this by-law is equal to, or in excess of 50 years.

E. The principal amount of the outstanding debt of the Municipality at December 31, 2005 is \$16,697,919 and no part of the principal or interest is in arrears.

F. All required approvals for the projects have been or will be obtained, and the projects are and will be in compliance with all *Acts* and *Regulations* of the Province of Alberta.

**COUNCIL OF THE CITY OF RED DEER ENACTS AS FOLLOWS:**

1. That for the purpose of the Sanitary Offsite Levy Projects, the sum of SEVENTEEN MILLION THREE HUNDRED AND FIFTY THOUSAND DOLLARS (\$17,350,000) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Municipality at large.
2. The proper officers of the Municipality are hereby authorized to issue debenture(s) on behalf of the Municipality for the amount and purpose as authorized by this bylaw, namely the Sanitary Offsite Levy Projects.
3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual payments of combined principal and interest instalments not to exceed TWENTY (20) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and not to exceed TEN (10) percent.
4. The indebtedness is to be repaid by way of revenue raised through Municipal property tax and Sanitary Offsite levies and the Municipality shall levy and raise in each year municipal taxes and offsite levies sufficient to pay the indebtedness.
5. The indebtedness shall be contracted on the credit and security of the Municipality.
6. The net amount borrowed under the bylaw shall be applied only to the projects specified by this bylaw.
7. This bylaw comes into force on the date it is passed.

READ FIRST TIME IN OPEN COUNCIL this 11<sup>th</sup> day of December 2006.

READ SECOND TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

READ THIRD TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

AND SIGNED BY THE MAYOR AND CITY CLERK this 15<sup>th</sup> day of January 2007.

"Lynne Mulder"

"Kelly Kloss"

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MAYOR

---

CITY CLERK

**FILE COPY**

**BYLAW NO. 3377/2006**

**This bylaw authorizes Council of the City of Red Deer (Municipality) to incur indebtedness by the issuance of debenture(s) in the amount of \$15,000,000 for the purpose of the Storm Offsite Levy Projects including the following:**

- Northwest Industrial Development - Ponds & Trunk Mains
- Vanier Woods (SW2) Pond & Trunk Mains
- Sunnybrook (SE4) Pond & Trunk Mains
- 67 Street (N ½ 22) Ponds & Trunk Mains

**WHEREAS:**

A. The Council of the Municipality has decided to issue a by-law pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, undertaking and completion of the Storm Offsite Levy Projects. Storm Offsite Projects are required to provide storm trunk service to new development and re-development areas in various parts of the City of Red Deer.

B. The total cost of the projects is estimated to be \$15,000,000 and the Municipality estimates the following funding sources will be applied to the projects:

Debenture(s)	<u>\$15,000,000</u>
Total Cost	\$15,000,000

C. In order to complete the projects it will be necessary for the Municipality to borrow the sum of \$15,000,000, for a period not to exceed 20 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.

D. The estimated lifetime of the projects financed under this by-law is equal to, or in excess of 50 years.

E. The principal amount of the outstanding debt of the Municipality at December 31, 2005 is \$16,697,919 and no part of the principal or interest is in arrears.

F. All required approvals for the projects have been or will be obtained, and the projects are and will be in compliance with all *Acts* and *Regulations* of the Province of Alberta.

**COUNCIL OF THE CITY OF RED DEER ENACTS AS FOLLOWS:**

1. That for the purpose of the Storm Offsite Levy Projects, the sum of FIFTEEN MILLION DOLLARS (\$ 15,000,000) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Municipality at large.
2. The proper officers of the Municipality are hereby authorized to issue debenture(s) on behalf of the Municipality for the amount and purpose as authorized by this bylaw, namely the Storm Offsite Levy Projects.
3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual payments of combined principal and interest instalments not to exceed TWENTY (20) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and not to exceed TEN (10) percent.
4. The indebtedness is to be repaid by way of revenue raised through Municipal property tax and Storm Offsite levies and the Municipality shall levy and raise in each year municipal taxes and offsite levies sufficient to pay the indebtedness.
5. The indebtedness shall be contracted on the credit and security of the Municipality.
6. The net amount borrowed under the bylaw shall be applied only to the projects specified by this bylaw.
7. This bylaw comes into force on the date it is passed.

READ FIRST TIME IN OPEN COUNCIL this 11<sup>th</sup> day of December 2006.

READ SECOND TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

READ THIRD TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

AND SIGNED BY THE MAYOR AND CITY CLERK this 15<sup>th</sup> day of January 2007.

"Lynne Mulder"

"Kelly Kloss"

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DEPUTY MAYOR

---

CITY CLERK

**BYLAW NO. 3377/A-2009**

**Being a bylaw to amend Borrowing Bylaw No. 3377/2006 by increasing the borrowing authority by \$13,000,000 to a total of \$28,000,000 and add the following projects:**

- **East Hill North – Northland Dr & outfall**
- **Queens Business Park – SE36**
- **Timberstone – Trunk**
- **Queens Business Park – NW36 Trunk and Pond I5**

**WHEREAS:**

- A. In order to match the approved Storm Offsite budget of \$28,000,000 and to include the new projects listed above, additional borrowing of \$13,000,000 is required and Borrowing Bylaw No. 3377/2006 needs to be updated accordingly.

**COUNCIL OF THE CITY OF RED DEER, IN THE PROVINCE OF ALBERTA,  
ENACTS AS FOLLOWS:**

1. Preamble paragraphs B and C of Bylaw 3377/2006 are deleted and replaced with the following new preamble paragraphs:

“B. The total cost of the project is estimated to be \$28,000,000 and the Municipality estimates the following funding sources will be applied to the projects:

Offsite Levies	\$0
Debenture(s)	<u>\$28,000,000</u>
Total Cost	\$28,000,000

- C. In order to complete the project, it will be necessary for the municipality to borrow the sum of \$28,000,000, for a period not to exceed 20 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.
2. In paragraph 1, the words “FIFTEEN MILLION DOLLARS (\$15,000,000)” are deleted and replaced with the words “TWENTY EIGHT MILLION DOLLARS (\$28,000,000)”.
3. This bylaw comes into force on the date that it is passed.

READ FIRST TIME IN OPEN COUNCIL this            day of            2009.

READ SECOND TIME IN OPEN COUNCIL this            day of            2009.

READ THIRD TIME IN OPEN COUNCIL this            day of            2009.

AND SIGNED BY THE MAYOR AND CITY CLERK this            day of            2009.

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CITY CLERK

DRAFT

**FILE COPY**

**BYLAW NO. 3378/2006**

**This bylaw authorizes Council of the City of Red Deer (Municipality) to incur indebtedness by the issuance of debenture(s) in the amount of \$8,040,000 for the purpose of the Water Offsite Levy Projects including the following:**

- Northwest Industrial Development (Reservoir, Pump Station & Supply line)
- Riverside Drive Oversizing (67 St to Hwy 11A)

**WHEREAS:**

A. The Council of the Municipality has decided to issue a by-law pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, undertaking and completion of the Water Offsite Levy Projects. Water Offsite Projects are required to provide water trunk service to new development and re-development areas in various parts of the City of Red Deer.

<sup>1</sup>B. The total cost of the projects is estimated to be \$11,060,000 and the Municipality estimates the following funding sources will be applied to the projects:

Offsite Levies	\$ 15,000
Debenture(s)	<u>\$11,045,000</u>
Total Cost	\$11,060,000

<sup>2</sup>C. In order to complete the projects it will be necessary for the Municipality to borrow the sum of \$11,045,000, for a period not to exceed 20 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.

D. The estimated lifetime of the projects financed under this by-law is equal to, or in excess of 50 years.

E. The principal amount of the outstanding debt of the Municipality at December 31, 2005 is \$16,697,919 and no part of the principal or interest is in arrears.

F. All required approvals for the projects have been or will be obtained, and the projects are and will be in compliance with all *Acts* and *Regulations* of the Province of Alberta.

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<sup>1</sup> 3378/A-2007

<sup>2</sup> 3378/A-2007

**COUNCIL OF THE CITY OF RED DEER ENACTS AS FOLLOWS:**

1. <sup>1</sup>That for the purpose of the Water Offsite Levy Projects, the sum of ELEVEN MILLION AND FORTY FIVE THOUSAND DOLLARS (\$11,045,000) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Municipality at large.
2. The proper officers of the Municipality are hereby authorized to issue debenture(s) on behalf of the Municipality for the amount and purpose as authorized by this bylaw, namely the Water Offsite Levy Projects.
3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual payments of combined principal and interest instalments not to exceed TWENTY (20) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and not to exceed TEN (10) percent.
4. The indebtedness is to be repaid by way of revenue raised through Municipal property tax and Water Offsite levies and the Municipality shall levy and raise in each year municipal taxes and offsite levies sufficient to pay the indebtedness.
5. The indebtedness shall be contracted on the credit and security of the Municipality.
6. The net amount borrowed under the bylaw shall be applied only to the projects specified by this bylaw.
7. This bylaw comes into force on the date it is passed.

READ FIRST TIME IN OPEN COUNCIL this 11<sup>th</sup> day of December 2006.

READ SECOND TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

READ THIRD TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

AND SIGNED BY THE MAYOR AND CITY CLERK this 15<sup>th</sup> day of January 2007.

"Lynne Mulder"

---

DEPUTY MAYOR

"Kelly Kloss"

---

CITY CLERK

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<sup>1</sup> 3378/A-2007

**BYLAW NO. 3378/A-2007**

**Being a bylaw to amend Borrowing Bylaw No. 3378/2006 by increasing the borrowing authority by \$3,005,000 to a total of \$11,045,000.**

**WHEREAS:**

- A. In order to undertake construction of Water Offsite projects impacted by increased construction costs, additional borrowing of \$3,005,000 is required.

**COUNCIL OF THE CITY OF RED DEER ENACTS AS FOLLOWS:**

1. Preamble paragraphs B and C of Bylaw 3378/2006 are deleted and replaced with the following new preamble paragraphs:
- B. The total cost of the projects is estimated to be \$11,060,000 and the Municipality estimates the following funding sources will be applied to the projects:
- |                |                     |
|----------------|---------------------|
| Offsite Levies | \$ 15,000           |
| Debenture(s)   | <u>\$11,045,000</u> |
| Total Cost     | \$11,060,000        |
- C. In order to complete the projects it will be necessary for the municipality to borrow the sum of \$11,045,000, for a period not to exceed 20 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.
2. In paragraph 1, the words 'EIGHT MILLION AND FORTY THOUSAND DOLLARS (\$8,040,000)' are deleted and replaced with the words "ELEVEN MILLION AND FORTY-FIVE THOUSAND DOLLARS (\$11,045,000)".
3. This bylaw comes into force on the date that it is passed.

READ FIRST TIME IN OPEN COUNCIL this 27<sup>th</sup> day of August 2007

READ SECOND TIME IN OPEN COUNCIL this 24<sup>th</sup> day of September 2007

READ THIRD TIME IN OPEN COUNCIL this 24<sup>th</sup> day of September 2007

AND SIGNED BY THE MAYOR AND CITY CLERK this 24<sup>th</sup> day of September 2007

"Morris Flewwelling"

\_\_\_\_\_  
MAYOR

"Kelly Kloss"

\_\_\_\_\_  
CITY CLERK

**FILE COPY**



**Council Decision – August 10, 2009**

**DATE:** August 11, 2009

**TO:** Rebecca Clark, Acting Engineering Services Manager  
Karen Yetter, Division Controller, Development Services

**FROM:** Elaine Vincent, Legislative & Administrative Services Manager

**SUBJECT:** Proposed Amendment to Borrowing Bylaw 3376/A-2007-Sanitary Offsite Levy  
Proposed Amendment to Borrowing Bylaw 3377/A-2006-Storm Offsite Levy  
Proposed Amendment to Borrowing Bylaw 3378/A-2007-Water Offsite Levy

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*Reference Report:*

Acting Engineering Services Manager and Division Controller dated August 7, 2009

*Bylaw Readings:*

Borrowing Bylaws 3376/A-2009, 3377/A-2009 and 3378/A-2009 received first reading at the Monday, August 10, 2009 Regular Council Meeting. Copies of the Bylaws are attached.

*Report Back to Council:* Yes – September 8, 2009.

*Comments/Further Action:*

Borrowing Bylaw 3376/A-2009 amends the Borrowing Bylaw 3376/2006 to include two additional projects: East Hill Central – Timber Stone and Riverside Drive Twinning #2. Borrowing Bylaw 3377/A-2009 amends the Borrowing Bylaw 3377/2006 by increasing the borrowing authority by \$13,000,000 to a total of \$28,000,000 and adding additional projects: East Hill North – Northland Dr & outfall, Queens Business Park – SE36, Timberstone – Trunk and Queens Business Park – NW36 Trunk and Pond I5. Borrowing Bylaw 3378/A-2009 amends Bylaw 3378/2006 to include an additional project: Clearview Booster project. Our office will now proceed with the advertising of the Bylaws.

A handwritten signature in purple ink that reads 'Elaine Vincent'.

Elaine Vincent  
Legislative & Administrative Services Manager

- cc: Development Services Director  
Corporate Services Director  
Engineering Services Manager  
Financial Services Manager  
Assessment and Taxation Manager  
City Assessor
- Inspections & Licensing Manager  
Inspections & Licensing Supervisor  
Land & Economic Development Manager  
Leigh-Ann Butler, Graphics Supervisor  
Property Assessment Technician  
LAS File

**BYLAW NO. 3376/A-2009**

**Being a bylaw to amend Borrowing Bylaw No. 3376/2006 to include additional projects.**

**COUNCIL OF THE CITY OF RED DEER, IN THE PROVINCE OF ALBERTA,  
ENACTS AS FOLLOWS:**

1. The following additional projects are added to the list of projects set out in the preamble to Bylaw No. 3376/2006 to which the borrowing is intended to be applied:
  - **East Hill Central – Timber Stone**
  - **Riverside Drive Twinning #2**
  
2. This bylaw comes into force on the date that it is passed.

READ FIRST TIME IN OPEN COUNCIL this            day of            2009.

READ SECOND TIME IN OPEN COUNCIL this            day of            2009.

READ THIRD TIME IN OPEN COUNCIL this            day of            2009.

AND SIGNED BY THE MAYOR AND CITY CLERK this            day of            2009.

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CITY CLERK

**BYLAW NO. 3377/A-2009**

**Being a bylaw to amend Borrowing Bylaw No. 3377/2006 by increasing the borrowing authority by \$13,000,000 to a total of \$28,000,000 and add additional projects.**

**WHEREAS:**

- A. In order to match the approved Storm Offsite budget of \$28,000,000 and to include the new projects, additional borrowing of \$13,000,000 is required and Borrowing Bylaw No. 3377/2006 needs to be updated accordingly.

**COUNCIL OF THE CITY OF RED DEER, IN THE PROVINCE OF ALBERTA,  
ENACTS AS FOLLOWS:**

1. The following additional projects are added to the list of projects set out in the preamble to Bylaw No. 3377/2006 to which the borrowing is intended to be applied:

- a. **East Hill North – Northland Dr & outfall**
- b. **Queens Business Park – SE36**
- c. **Timber Stone – Trunk**
- d. **Queens Business Park – NW36 Trunk and Pond I5**

2. Preamble paragraphs B and C of Bylaw 3377/2006 are deleted and replaced with the following new preamble paragraphs:

“B. The total cost of the projects are estimated to be \$28,000,000 and the Municipality estimates the following funding sources will be applied to the projects:

Offsite Levies	\$0
Debenture(s)	<u>\$28,000,000</u>
Total Cost	\$28,000,000

- C. In order to complete the projects, it will be necessary for the municipality to borrow the sum of \$28,000,000, for a period not to exceed 20 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.
3. In paragraph 1, the words “FIFTEEN MILLION DOLLARS (\$15,000,000)” are deleted and replaced with the words “TWENTY EIGHT MILLION DOLLARS (\$28,000,000)”.

4. This bylaw comes into force on the date that it is passed.

READ FIRST TIME IN OPEN COUNCIL this            day of            2009.

READ SECOND TIME IN OPEN COUNCIL this            day of            2009.

READ THIRD TIME IN OPEN COUNCIL this            day of            2009.

AND SIGNED BY THE MAYOR AND CITY CLERK this            day of            2009.

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CITY CLERK

**BYLAW NO. 3378/A-2009**

**Being a bylaw to amend Borrowing Bylaw No. 3378/2006 to include an additional project.**

**COUNCIL OF THE CITY OF RED DEER, IN THE PROVINCE OF ALBERTA,  
ENACTS AS FOLLOWS:**

1. The following additional project is added to the list of projects set out in the preamble to Bylaw No. 3378/2006 to which the borrowing is intended to be applied:
  - **Clearview Booster project.**
  
2. This bylaw comes into force on the date that it is passed.

READ FIRST TIME IN OPEN COUNCIL this            day of            2009.

READ SECOND TIME IN OPEN COUNCIL this            day of            2009.

READ THIRD TIME IN OPEN COUNCIL this            day of            2009.

AND SIGNED BY THE MAYOR AND CITY CLERK this            day of            2009.

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CITY CLERK



Engineering Services

Date: August 7, 2009

To: Legislative and Administrative Service Manager

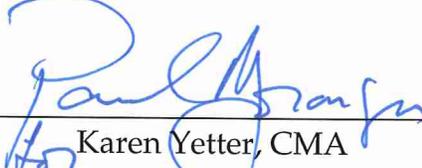
From: Rebecca Clark, Acting Engineering Services Manager  
Karen Yetter, Division Controller, Development Services

**Re: Proposed Amendment to Borrowing Bylaw 3375/A-2007 Roads Offsite Levy**

The existing Borrowing Bylaw 3375/2006 for the construction Roads Offsite requires amendment of Paragraph 4. This amendment is to change the wording of the manner in which the indebtedness will be repaid. By doing so, the clause accurately reflects the funding sources listed on the approved bylaw.

We request that Council approve the amended Offsite Borrowing Bylaws as presented.

*for*   
\_\_\_\_\_  
Rebecca Clark, P.Eng.  
Acting Engineering Services Manager

  
\_\_\_\_\_  
Karen Yetter, CMA  
Division Controller  
Development Services

**BYLAW NO. 3375/2006**

**This bylaw authorizes Council of the City of Red Deer (Municipality) to incur indebtedness by the issuance of debenture(s) in the amount of <sup>1</sup>\$49,516,000 for the purpose of the North Highway Connector project.**

**WHEREAS:**

A. The Council of the Municipality has decided to issue a by-law pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, undertaking and completion of the North Highway Connector Project. This capital project includes: Northland Drive & 30<sup>th</sup> Avenue Road Improvements from Gaetz Avenue to 67<sup>th</sup> Street; intersection improvements at 67<sup>th</sup> Street & 30<sup>th</sup> Avenue and construction of bridges across CN Railway and Red Deer River.

B. <sup>2</sup> The total cost of the project is estimated to be \$99,331,000 and the Municipality estimates the following funding sources will be applied to the projects:

Grants	\$24,915,000
Road Offsite Levies	\$24,900,000
Road Offsite Debenture(s)	\$24,766,000
Tax supported Debenture(s)	<u>\$24,750,000</u>
Total Cost	\$99,331,000

C. <sup>3</sup> In order to complete the project it will be necessary for the municipality to borrow the sum of \$49,516,000, for a period not to exceed 30 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.

D. The estimated lifetime of the project financed under this by-law is equal to, or in excess of 50 years.

E. The principal amount of the outstanding debt of the Municipality at December 31, 2005 is \$16,697,919 and no part of the principal or interest is in arrears.

F. All required approvals for the project have been or will be obtained, and the project is and will be in compliance with all *Acts* and *Regulations* of the Province of Alberta.

<sup>1</sup> 3375/A-2007

<sup>2</sup> 3375/A-2007

<sup>3</sup> 3375/A-2007

**COUNCIL OF THE CITY OF RED DEER ENACTS AS FOLLOWS:**

1. <sup>1</sup>That for the purpose of the North Highway Connector Project, the sum of FORTY NINE MILLION FIVE HUNDRED SIXTEEN THOUSAND DOLLARS (\$49,516,000) be borrowed from the Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Municipality at large.
2. The proper officers of the Municipality are hereby authorized to issue debenture(s) on behalf of the Municipality for the amount and purpose as authorized by this bylaw, namely the North Highway Connector project.
3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual payments of combined principal and interest instalments not to exceed THIRTY (30) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and not to exceed TEN (10) percent.
4. The indebtedness is to be repaid by way of revenue raised through Municipal property tax and the Municipality shall levy and raise in each year municipal taxes sufficient to pay the indebtedness.
5. The indebtedness shall be contracted on the credit and security of the Municipality.
6. The net amount borrowed under the bylaw shall be applied only to the project specified by this bylaw.
7. This bylaw comes into force on the date it is passed.

READ FIRST TIME IN OPEN COUNCIL this 11<sup>th</sup> day of December 2006.

READ SECOND TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

READ THIRD TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

AND SIGNED BY THE MAYOR AND CITY CLERK this 15<sup>th</sup> day of January 2007.

“Lynne Mulder”

“Kelly Kloss”

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CITY CLERK

<sup>1</sup> 3375/A-2007

ORIGINAL



Engineering Services

Date: August 7, 2009

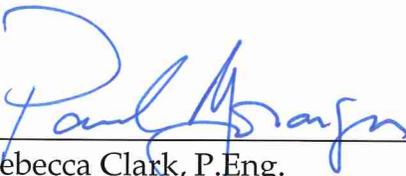
To: Legislative and Administrative Service Manager

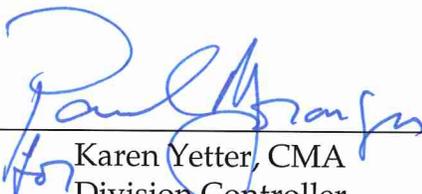
From: Rebecca Clark, Acting Engineering Services Manager  
Karen Yetter, Division Controller, Development Services

**Re: Proposed Amendment to Borrowing Bylaw 3375/A-2007 Roads Offsite Levy**

The existing Borrowing Bylaw 3375/2006 for the construction Roads Offsite requires amendment of Paragraph 4. This amendment is to change the wording of the manner in which the indebtedness will be repaid. By doing so, the clause accurately reflects the funding sources listed on the approved bylaw.

We request that Council approve the amended Offsite Borrowing Bylaws as presented.

*fa*  
  
\_\_\_\_\_  
Rebecca Clark, P.Eng.  
Acting Engineering Services Manager

  
\_\_\_\_\_  
Karen Yetter, CMA  
Division Controller  
Development Services

**BYLAW NO. 3375/2006**

**This bylaw authorizes Council of the City of Red Deer (Municipality) to incur indebtedness by the issuance of debenture(s) in the amount of <sup>1</sup>\$49,516,000 for the purpose of the North Highway Connector project.**

**WHEREAS:**

A. The Council of the Municipality has decided to issue a by-law pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, undertaking and completion of the North Highway Connector Project. This capital project includes: Northland Drive & 30<sup>th</sup> Avenue Road Improvements from Gaetz Avenue to 67<sup>th</sup> Street; intersection improvements at 67<sup>th</sup> Street & 30<sup>th</sup> Avenue and construction of bridges across CN Railway and Red Deer River.

B. <sup>2</sup> The total cost of the project is estimated to be \$99,331,000 and the Municipality estimates the following funding sources will be applied to the projects:

Grants	\$24,915,000
Road Offsite Levies	\$24,900,000
Road Offsite Debenture(s)	\$24,766,000
Tax supported Debenture(s)	<u>\$24,750,000</u>
Total Cost	\$99,331,000

C. <sup>3</sup> In order to complete the project it will be necessary for the municipality to borrow the sum of \$49,516,000, for a period not to exceed 30 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.

D. The estimated lifetime of the project financed under this by-law is equal to, or in excess of 50 years.

E. The principal amount of the outstanding debt of the Municipality at December 31, 2005 is \$16,697,919 and no part of the principal or interest is in arrears.

F. All required approvals for the project have been or will be obtained, and the project is and will be in compliance with all *Acts* and *Regulations* of the Province of Alberta.

<sup>1</sup> 3375/A-2007

<sup>2</sup> 3375/A-2007

<sup>3</sup> 3375/A-2007

**COUNCIL OF THE CITY OF RED DEER ENACTS AS FOLLOWS:**

1. <sup>1</sup>That for the purpose of the North Highway Connector Project, the sum of FORTY NINE MILLION FIVE HUNDRED SIXTEEN THOUSAND DOLLARS (\$49,516,000) be borrowed from the Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Municipality at large.
2. The proper officers of the Municipality are hereby authorized to issue debenture(s) on behalf of the Municipality for the amount and purpose as authorized by this bylaw, namely the North Highway Connector project.
3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual payments of combined principal and interest instalments not to exceed THIRTY (30) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and not to exceed TEN (10) percent.
4. The indebtedness is to be repaid by way of revenue raised through Municipal property tax and the Municipality shall levy and raise in each year municipal taxes sufficient to pay the indebtedness.
5. The indebtedness shall be contracted on the credit and security of the Municipality.
6. The net amount borrowed under the bylaw shall be applied only to the project specified by this bylaw.
7. This bylaw comes into force on the date it is passed.

READ FIRST TIME IN OPEN COUNCIL this 11<sup>th</sup> day of December 2006.

READ SECOND TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

READ THIRD TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

AND SIGNED BY THE MAYOR AND CITY CLERK this 15<sup>th</sup> day of January 2007.

"Lynne Mulder"

"Kelly Kloss"

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CITY CLERK

<sup>1</sup> 3375/A-2007

**BYLAW NO. 3375/A-2007**

**Being a bylaw to amend Borrowing Bylaw No. 3375/2006 by increasing the borrowing authority by \$24,766,000 to a total of \$49,516,000.**

**WHEREAS:**

In order to undertake construction of North Highway Connector Project impacted by increased construction costs, additional borrowing of \$24,766,000 is required.

**COUNCIL OF THE CITY OF RED DEER HEREBY AMENDS BYLAW 3375/2006 AS FOLLOWS:**

1. That, in the introductory paragraph, the number "\$24,750,000" is deleted and replaced with the number "\$49,516,000".
2. That Sections B and C are deleted and replaced with the following new sections:
  - B. The total cost of the project is estimated to be \$99,331,000 and the Municipality estimates the following funding sources will be applied to the projects:

Grants	\$24,915,000
Road Offsite Levies	\$24,900,000
Road Offsite Debenture(s)	\$24,766,000
Tax supported Debenture(s)	<u>\$24,750,000</u>
Total Cost	\$99,331,000
  - C. In order to complete the project it will be necessary for the municipality to borrow the sum of \$49,516,000, for a period not to exceed 30 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.
3. That Section 1 is deleted and replaced with the following new section 1:
  1. That for the purpose of the North Highway Connector Project, the sum of FORTY NINE MILLION FIVE HUNDRED SIXTEEN THOUSAND DOLLARS (\$49,516,000) be borrowed from the Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Municipality at large.

4. This bylaw comes into force on the date that it is passed.

READ FIRST TIME IN OPEN COUNCIL this 10<sup>th</sup> day of December 2007

READ SECOND TIME IN OPEN COUNCIL this 14<sup>th</sup> day of January 2008

READ THIRD TIME IN OPEN COUNCIL this 14<sup>th</sup> day of January 2008

AND SIGNED BY THE MAYOR AND CITY CLERK this 14<sup>th</sup> day of January 2008

Morris Flewwelling

\_\_\_\_\_  
MAYOR

Kelly Kloss

\_\_\_\_\_  
CITY CLERK

## BYLAW NO. 3375/2006

**This bylaw authorizes Council of the City of Red Deer (Municipality) to incur indebtedness by the issuance of debenture(s) in the amount of \$24,750,000 for the purpose of the North Highway Connector project.**

### WHEREAS:

- A. The Council of the Municipality has decided to issue a by-law pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, undertaking and completion of the North Highway Connector Project. This capital project includes: Northland Drive & 30<sup>th</sup> Avenue Road Improvements from Gaetz Avenue to 67<sup>th</sup> Street; intersection improvements at 67<sup>th</sup> Street & 30<sup>th</sup> Avenue and construction of bridges across CN Railway and Red Deer River.
- B. The total cost of the project is estimated to be \$49,800,000 and the Municipality estimates the following funding sources will be applied to the project:
- |                |                     |
|----------------|---------------------|
| Grants         | \$ 150,000          |
| Offsite Levies | \$24,900,000        |
| Debenture(s)   | <u>\$24,750,000</u> |
| Total Cost     | <u>\$49,800,000</u> |
- C. In order to complete the project it will be necessary for the Municipality to borrow the sum of \$24,750,000, for a period not to exceed 30 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.
- D. The estimated lifetime of the project financed under this by-law is equal to, or in excess of 50 years.
- E. The principal amount of the outstanding debt of the Municipality at December 31, 2005 is \$16,697,919 and no part of the principal or interest is in arrears.
- F. All required approvals for the project have been or will be obtained, and the project is and will be in compliance with all *Acts* and *Regulations* of the Province of Alberta.

**COUNCIL OF THE CITY OF RED DEER ENACTS AS FOLLOWS:**

1. That for the purpose of the North Highway Connector project, the sum of TWENTY FOUR MILLION AND SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$24,750,000) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Municipality at large.
2. The proper officers of the Municipality are hereby authorized to issue debenture(s) on behalf of the Municipality for the amount and purpose as authorized by this bylaw, namely the North Highway Connector project.
3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual payments of combined principal and interest instalments not to exceed THIRTY (30) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and not to exceed TEN (10) percent.
4. The indebtedness is to be repaid by way of revenue raised through Municipal property tax and the Municipality shall levy and raise in each year municipal taxes sufficient to pay the indebtedness.
5. The indebtedness shall be contracted on the credit and security of the Municipality.
6. The net amount borrowed under the bylaw shall be applied only to the project specified by this bylaw.
7. This bylaw comes into force on the date it is passed.

READ FIRST TIME IN OPEN COUNCIL this 11<sup>th</sup> day of December 2006.

READ SECOND TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

READ THIRD TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

AND SIGNED BY THE MAYOR AND CITY CLERK this 15<sup>th</sup> day of January 2007.

“Lynne Mulder”  
\_\_\_\_\_  
MAYOR

“Kelly Kloss”  
\_\_\_\_\_  
CITY CLERK

**DATE:** August 11, 2009  
**TO:** Rebecca Clark, Acting Engineering Services Manager  
Karen Yetter, Division Controller, Development Services  
**FROM:** Elaine Vincent, Legislative & Administrative Services Manager  
**SUBJECT:** Proposed Amendment to Borrowing Bylaw 3375/A-2007 Roads Offsite Levy

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*Reference Report:*

Acting Engineering Services Manager and Division Controller, dated August 7, 2009

*Bylaw Readings:*

Borrowing Bylaws 3375/A-2009 received first reading at the Monday, August 10, 2009 Regular Council Meeting. Copies of the Bylaws are attached.

*Report Back to Council:* Yes – September 8, 2009.

*Comments/Further Action:*

Borrowing Bylaw 3375/A-2009 amends the Borrowing Bylaw 3375/2006 to change the manner in which the indebtedness will be repaid. Our office will now proceed with the advertising of the Bylaw.



Elaine Vincent  
Legislative & Administrative Services Manager

cc: Development Services Director  
Corporate Services Director  
Engineering Services Manager  
Financial Services Manager  
Assessment and Taxation Manager  
City Assessor  
Inspections & Licensing Manager  
Inspections & Licensing Supervisor  
Land & Economic Development Manager  
Leigh-Ann Butler, Graphics Supervisor  
Property Assessment Technician  
LAS File

**BYLAW NO. 3375/A-2009**

**Being a bylaw to amend Borrowing Bylaw No. 3375/2006 to change the manner in which the indebtedness will be repaid.**

**COUNCIL OF THE CITY OF RED DEER HEREBY AMENDS BYLAW 3375/2006 AS FOLLOWS:**

1. Paragraph 4 is deleted and replaced with the following new paragraph:  
"4. The indebtedness is to be repaid by way of revenue raised through property tax and off-site levies and the Municipality shall levy and raise in each year property taxes and off-site levies sufficient to pay the indebtedness."
2. This bylaw comes into force on the date that it is passed.

READ FIRST TIME IN OPEN COUNCIL this            day of            2009.

READ SECOND TIME IN OPEN COUNCIL this            day of            2009.

READ THIRD TIME IN OPEN COUNCIL this            day of            2009.

AND SIGNED BY THE MAYOR AND CITY CLERK this            day of            2009.

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CITY CLERK

**BYLAW NO. 3376/2006**

**This bylaw authorizes Council of the City of Red Deer (Municipality) to incur indebtedness by the issuance of debenture(s) in the amount of <sup>1</sup>\$19,567,900 for the purpose of the Sanitary Offsite Levy Projects including the following:**

- Northwest Industrial Development
- 45 Avenue Sanitary Infrastructure
- Northland Drive Trunk (30<sup>th</sup> Avenue to Riverside Drive)
- Sani-Trunk Twinning (Downtown)
- Riverside Drive Trunk Twinning (67<sup>th</sup> Street to WWTP)

**WHEREAS:**

A. The Council of the Municipality has decided to issue a by-law pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, undertaking and completion of the Sanitary Offsite Levy Projects. Sanitary Offsite Projects are required to provide sanitary trunk service to new development and re-development areas in various parts of the City of Red Deer.

B. <sup>2</sup>The total cost of the projects is estimated to be \$22,567,900 and the Municipality estimates the following funding sources will be applied to the projects:

Offsite Levies	\$ 3,000.000
Debenture(s)	<u>\$19,567,900</u>
Total Cost	<u>\$22,567,900</u>

C. <sup>3</sup>In order to complete the project it will be necessary for the municipality to borrow the sum of \$19,567,900, for a period not to exceed 20 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.

D. The estimated lifetime of the projects financed under this by-law is equal to, or in excess of 50 years.

E. The principal amount of the outstanding debt of the Municipality at December 31, 2005 is \$16,697,919 and no part of the principal or interest is in arrears.

<sup>1</sup>3376/A-2007

<sup>2</sup>3376/A-2007

<sup>3</sup>3376/A-2007

- F. All required approvals for the projects have been or will be obtained, and the projects are and will be in compliance with all *Acts* and *Regulations* of the Province of Alberta.

**COUNCIL OF THE CITY OF RED DEER ENACTS AS FOLLOWS:**

1. <sup>1</sup>That for the purpose of the Sanitary Offsite Levy Projects, the sum of NINETEEN MILLION FIVE HUNDRED SIXTY SEVEN THOUSAND NINE HUNDRED DOLLARS (\$19,567,900) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Municipality at large.
2. The proper officers of the Municipality are hereby authorized to issue debenture(s) on behalf of the Municipality for the amount and purpose as authorized by this bylaw, namely the Sanitary Offsite Levy Projects.
3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual payments of combined principal and interest instalments not to exceed TWENTY (20) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and not to exceed TEN (10) percent.
4. The indebtedness is to be repaid by way of revenue raised through Municipal property tax and Sanitary Offsite levies and the Municipality shall levy and raise in each year municipal taxes and offsite levies sufficient to pay the indebtedness.
5. The indebtedness shall be contracted on the credit and security of the Municipality.
6. The net amount borrowed under the bylaw shall be applied only to the projects specified by this bylaw.
7. This bylaw comes into force on the date it is passed.

READ FIRST TIME IN OPEN COUNCIL this 11<sup>th</sup> day of December 2006.

READ SECOND TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

READ THIRD TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

AND SIGNED BY THE MAYOR AND CITY CLERK this 15<sup>th</sup> day of January 2007.

“Lynne Mulder”

“Kelly Kloss”

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CITY CLERK

<sup>1</sup> 3376/A-2007

**BYLAW NO. 3377/2006**

**This bylaw authorizes Council of the City of Red Deer (Municipality) to incur indebtedness by the issuance of debenture(s) in the amount of \$15,000,000 for the purpose of the Storm Offsite Levy Projects including the following:**

- **Northwest Industrial Development - Ponds & Trunk Mains**
- **Vanier Woods (SW2) Pond & Trunk Mains**
- **Sunnybrook (SE4) Pond & Trunk Mains**
- **67 Street (N ½ 22) Ponds & Trunk Mains**

**WHEREAS:**

A. The Council of the Municipality has decided to issue a by-law pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, undertaking and completion of the Storm Offsite Levy Projects. Storm Offsite Projects are required to provide storm trunk service to new development and re-development areas in various parts of the City of Red Deer.

B. The total cost of the projects is estimated to be \$15,000,000 and the Municipality estimates the following funding sources will be applied to the projects:

Debenture(s)	<u>\$15,000,000</u>
Total Cost	\$15,000,000

C. In order to complete the projects it will be necessary for the Municipality to borrow the sum of \$15,000,000, for a period not to exceed 20 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.

D. The estimated lifetime of the projects financed under this by-law is equal to, or in excess of 50 years.

E. The principal amount of the outstanding debt of the Municipality at December 31, 2005 is \$16,697,919 and no part of the principal or interest is in arrears.

F. All required approvals for the projects have been or will be obtained, and the projects are and will be in compliance with all *Acts* and *Regulations* of the Province of Alberta.

**COUNCIL OF THE CITY OF RED DEER ENACTS AS FOLLOWS:**

1. That for the purpose of the Storm Offsite Levy Projects, the sum of FIFTEEN MILLION DOLLARS (\$ 15,000,000) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Municipality at large.
2. The proper officers of the Municipality are hereby authorized to issue debenture(s) on behalf of the Municipality for the amount and purpose as authorized by this bylaw, namely the Storm Offsite Levy Projects.
3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual payments of combined principal and interest instalments not to exceed TWENTY (20) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and not to exceed TEN (10) percent.
4. The indebtedness is to be repaid by way of revenue raised through Municipal property tax and Storm Offsite levies and the Municipality shall levy and raise in each year municipal taxes and offsite levies sufficient to pay the indebtedness.
5. The indebtedness shall be contracted on the credit and security of the Municipality.
6. The net amount borrowed under the bylaw shall be applied only to the projects specified by this bylaw.
7. This bylaw comes into force on the date it is passed.

READ FIRST TIME IN OPEN COUNCIL this 11<sup>th</sup> day of December 2006.

READ SECOND TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

READ THIRD TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

AND SIGNED BY THE MAYOR AND CITY CLERK this 15<sup>th</sup> day of January 2007.

“Lynne Mulder”

“Kelly Kloss”

\_\_\_\_\_  
DEPUTY MAYOR

\_\_\_\_\_  
CITY CLERK

**BYLAW NO. 3378/2006**

**This bylaw authorizes Council of the City of Red Deer (Municipality) to incur indebtedness by the issuance of debenture(s) in the amount of \$8,040,000 for the purpose of the Water Offsite Levy Projects including the following:**

- Northwest Industrial Development (Reservoir, Pump Station & Supply line)
- Riverside Drive Oversizing (67 St to Hwy 11A)

**WHEREAS:**

A. The Council of the Municipality has decided to issue a by-law pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, undertaking and completion of the Water Offsite Levy Projects. Water Offsite Projects are required to provide water trunk service to new development and re-development areas in various parts of the City of Red Deer.

B. <sup>1</sup>The total cost of the projects is estimated to be \$11,060,000 and the Municipality estimates the following funding sources will be applied to the projects:

Offsite Levies	\$ 15,000
Debenture(s)	<u>\$11,045,000</u>
Total Cost	\$11,060,000

C. <sup>2</sup>In order to complete the projects it will be necessary for the municipality to borrow the sum of \$11,045,000, for a period not to exceed 20 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.

D. The estimated lifetime of the projects financed under this by-law is equal to, or in excess of 50 years.

E. The principal amount of the outstanding debt of the Municipality at December 31, 2005 is \$16,697,919 and no part of the principal or interest is in arrears.

F. All required approvals for the projects have been or will be obtained, and the projects are and will be in compliance with all *Acts* and *Regulations* of the Province of Alberta.

<sup>1</sup> 3378/A-2007

<sup>2</sup> 3378/A-2007

**COUNCIL OF THE CITY OF RED DEER ENACTS AS FOLLOWS:**

1. <sup>1</sup>That for the purpose of the Water Offsite Levy Projects, the sum of ELEVEN MILLION AND FORTY-FIVE THOUSAND DOLLARS (\$11,045,000) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Municipality at large.
2. The proper officers of the Municipality are hereby authorized to issue debenture(s) on behalf of the Municipality for the amount and purpose as authorized by this bylaw, namely the Water Offsite Levy Projects.
3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual payments of combined principal and interest instalments not to exceed TWENTY (20) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and not to exceed TEN (10) percent.
4. The indebtedness is to be repaid by way of revenue raised through Municipal property tax and Water Offsite levies and the Municipality shall levy and raise in each year municipal taxes and offsite levies sufficient to pay the indebtedness.
5. The indebtedness shall be contracted on the credit and security of the Municipality.
6. The net amount borrowed under the bylaw shall be applied only to the projects specified by this bylaw.
7. This bylaw comes into force on the date it is passed.

READ FIRST TIME IN OPEN COUNCIL this 11<sup>th</sup> day of December 2006.

READ SECOND TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

READ THIRD TIME IN OPEN COUNCIL this 15<sup>th</sup> day of January 2007.

AND SIGNED BY THE MAYOR AND CITY CLERK this 15<sup>th</sup> day of January 2007.

“Lynne Mulder”

\_\_\_\_\_  
DEPUTY MAYOR

“Kelly Kloss”

\_\_\_\_\_  
CITY CLERK

<sup>1</sup> 3378/A-2007

**BYLAW NO. 3375/A-2009**

**Being a bylaw to amend Borrowing Bylaw No. 3375/2006 to change the manner in which the indebtedness will be repaid.**

**COUNCIL OF THE CITY OF RED DEER HEREBY AMENDS BYLAW 3375/2006 AS FOLLOWS:**

- 1. Paragraph 4 is deleted and replaced with the following new paragraph:
  - “4. The indebtedness is to be repaid by way of revenue raised through property tax and off-site levies and the Municipality shall levy and raise in each year property taxes and off-site levies sufficient to pay the indebtedness.”
- 2. This bylaw comes into force on the date that it is passed.

READ FIRST TIME IN OPEN COUNCIL this            day of            2009.

READ SECOND TIME IN OPEN COUNCIL this            day of            2009.

READ THIRD TIME IN OPEN COUNCIL this            day of            2009.

AND SIGNED BY THE MAYOR AND CITY CLERK this            day of            2009.

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MAYOR

\_\_\_\_\_  
CITY CLERK

**BYLAW NO. 3376/A-2009**

**Being a bylaw to amend Borrowing Bylaw No. 3376/2006 to include additional projects.**

**COUNCIL OF THE CITY OF RED DEER, IN THE PROVINCE OF ALBERTA,  
ENACTS AS FOLLOWS:**

1. The following additional projects are added to the list of projects set out in the preamble to Bylaw No. 3376/2006 to which the borrowing is intended to be applied:
  - **East Hill Central – Timber Stone**
  - **Riverside Drive Twinning #2**
  
2. This bylaw comes into force on the date that it is passed.

READ FIRST TIME IN OPEN COUNCIL this            day of            2009.

READ SECOND TIME IN OPEN COUNCIL this            day of            2009.

READ THIRD TIME IN OPEN COUNCIL this            day of            2009.

AND SIGNED BY THE MAYOR AND CITY CLERK this            day of            2009.

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MAYOR

\_\_\_\_\_  
CITY CLERK

**BYLAW NO. 3377/A-2009**

**Being a bylaw to amend Borrowing Bylaw No. 3377/2006 by increasing the borrowing authority by \$13,000,000 to a total of \$28,000,000 and add additional projects.**

**WHEREAS:**

- A. In order to match the approved Storm Offsite budget of \$28,000,000 and to include the new projects, additional borrowing of \$13,000,000 is required and Borrowing Bylaw No. 3377/2006 needs to be updated accordingly.

**COUNCIL OF THE CITY OF RED DEER, IN THE PROVINCE OF ALBERTA, ENACTS AS FOLLOWS:**

1. The following additional projects are added to the list of projects set out in the preamble to Bylaw No. 3377/2006 to which the borrowing is intended to be applied:

- a. East Hill North – Northland Dr & outfall**
- b. Queens Business Park – SE36**
- c. Timber Stone – Trunk**
- d. Queens Business Park – NW36 Trunk and Pond I5**

2. Preamble paragraphs B and C of Bylaw 3377/2006 are deleted and replaced with the following new preamble paragraphs:

“B. The total cost of the projects are estimated to be \$28,000,000 and the Municipality estimates the following funding sources will be applied to the projects:

Offsite Levies	\$0
Debenture(s)	<u>\$28,000,000</u>
Total Cost	\$28,000,000

- C. In order to complete the projects, it will be necessary for the municipality to borrow the sum of \$28,000,000, for a period not to exceed 20 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.
3. In paragraph 1, the words “FIFTEEN MILLION DOLLARS (\$15,000,000)” are deleted and replaced with the words “TWENTY EIGHT MILLION DOLLARS (\$28,000,000)”.

4. This bylaw comes into force on the date that it is passed.

READ FIRST TIME IN OPEN COUNCIL this            day of            2009.

READ SECOND TIME IN OPEN COUNCIL this            day of            2009.

READ THIRD TIME IN OPEN COUNCIL this            day of            2009.

AND SIGNED BY THE MAYOR AND CITY CLERK this            day of            2009.

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MAYOR

\_\_\_\_\_  
CITY CLERK

**BYLAW NO. 3378/A-2009**

**Being a bylaw to amend Borrowing Bylaw No. 3378/2006 to include an additional project.**

**COUNCIL OF THE CITY OF RED DEER, IN THE PROVINCE OF ALBERTA,  
ENACTS AS FOLLOWS:**

1. The following additional project is added to the list of projects set out in the preamble to Bylaw No. 3378/2006 to which the borrowing is intended to be applied:
  - **Clearview Booster project.**
  
2. This bylaw comes into force on the date that it is passed.

READ FIRST TIME IN OPEN COUNCIL this                    day of                    2009.

READ SECOND TIME IN OPEN COUNCIL this                    day of                    2009.

READ THIRD TIME IN OPEN COUNCIL this                    day of                    2009.

AND SIGNED BY THE MAYOR AND CITY CLERK this                    day of                    2009.

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MAYOR

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CITY CLERK