



COUNCIL – AGENDA REPORT

Meeting Date: 3 December 2024

Subject: Borrowing Bylaws No. B-01/2025, B-02/2025 and B-03/2025 – SW Recreation Centre, Sanitary Projects and Fire Vehicle and Equipment Projects

Directorate: Corporate Services

Issue:

Council is being asked to give First Reading to Borrowing Bylaw No. B-01/2025, a bylaw to fund \$89,990,011 of the Southwest Recreation Centre – Ph1 Construction; Borrowing Bylaw No. B-02/2025, a bylaw to fund \$6,847,700 of 2025 Sanitary projects; and Borrowing Bylaw No. B-03/2025, a bylaw to fund \$548,648 of 2025 Fire Vehicle and Equipment projects.

Policy / Council Direction:

As per Section 273(2) of the *Municipal Government Act* (MGA).

Background:

Southwest Recreation Centre – Phase 1 Construction (Project 000271)

The Southwest Recreation project is for a new recreation facility in the southwest of the city. The recreational center will address some of the unmet and projected demands (based on Airdrie's growing population) on the City's existing recreation facilities. Phase 1 of the Southwest Recreation Centre includes the construction of the following amenities: aquatics, fitness centre, indoor playground, administration and common areas.

The portion of the Southwest Recreation Centre project – Phase 1 identified in the approved budget to be funded by debenture is **\$89,990,011**.

2025 Sanitary Projects (Project 000215, Project 001276, Project 001344)

This includes the Sierra Springs Lift Station Upgrades, South Regional Lift Station and Main Lift Station Interconnection to new Lift Station.

The portion of the 2025 Sanitary projects identified above to be funded by debenture is **\$6,847,700**.

2025 Fire Vehicles and Equipment (Project 001300 and Project 001571)

The Airdrie Fire Department (AFD) will acquire a Training Utility Truck, an Emergency Management Incident Response Vehicle, a small fleet unit and a SCBA washer.

The portion of the 2025 Fire Vehicles and Equipment projects identified above to be funded by debenture is **\$548,648**.

Debentures are a means for a municipality to acquire debt financing. This type of financing is regulated under the *Municipal Government Act* and requires an approved bylaw.

Borrowing bylaws have an advertising requirement of two consecutive weeks followed by a fifteen-day petition period. Council may proceed with second and third readings of the bylaw if there are no petitions received. Borrowing bylaws are valid thirty days after receiving second and third readings.

Council Committee Routed Through:

N/A

Administration Recommendation:

That Council gives First Reading to:

1. Bylaw No. B-01/2025, a bylaw to fund \$89,990,011 of the Southwest Recreation Centre – Phase 1 Construction project;
2. Bylaw No. B-02/2025, a bylaw to fund \$6,847,700 of 2025 Sanitary projects; and
3. Bylaw No. B-03/2025, a bylaw to fund \$548,648 of 2025 Fire Vehicle and Equipment projects.

The debentures will be advertised to allow for a petition. Staff will return to Council for second and third readings in January 2025.

Alternatives/Implications:

1. Council could choose to defeat any of the bylaws listed above at first reading. Should the borrowing bylaws not be approved, projects will be delayed until alternate means of financing are arranged.

Budget Implications:

The operating impact of the debt servicing payments for the above projects were included in 2025 Approved Budget. There is no additional impact to residents.

Communications and Engagement:

The debentures will be publicly advertised according to the *Municipal Government Act* requirements.

Recommendation:

That Council gives First Reading to:

1. Bylaw No. B-01/2025, being a bylaw to fund \$89,990,011 of the Southwest Recreation Centre – Phase 1 Construction project;
2. Bylaw No. B-02/2025, being a bylaw to fund \$6,847,700 of 2025 Sanitary projects;
and
3. Bylaw No. B-03/2025, being a bylaw to fund \$548,648 of 2025 Fire Vehicle and Equipment projects.

Staff Presenter:	Stephanie Mitchell
External Presenter:	N/A
Department:	Corporate Services and CFO
Reviewed by:	Shannon Schindeler
Attachments:	#1. Bylaw No. B-01/2025 #2. Bylaw No. B-02/2025 #3. Bylaw No. B-03/2025

Stephanie Mitchell, CPA, HBCom