



RPT 23-138

TITLE: Long Term Debt Bylaw - Bylaw No. 4 of 2023 - 3rd Reading

DATE: **March 28, 2023**

TO: City Council-Special

PUBLIC: X

INCAMERA:

RECOMMENDATION:

That Bylaw No. 4 of 2023 be given third and final reading.

TOPIC & PURPOSE:

To request third and final reading of Bylaw No. 4 of 2023.

BACKGROUND:

As members of Council are aware, Bylaw No. 4 of 2023, was introduced and given two (2) readings at the March 27, 2023 City Council meeting.

PROPOSED APPROACH AND RATIONALE:

As outlined in RPT 23-108 as attached, in order to approve the Long Term Debt Bylaw, it is necessary to have the Bylaw placed before City Council for consideration of third and final reading.

CONSULTATIONS:

Bylaw No. 4 of 2023 was published in full text on the March 27, 2023 City Council meeting Agenda for review by the public and members of Council.

COMMUNICATION AND/OR ANNOUNCEMENT PLAN:

The Bylaw, once approved, will be executed by the Mayor and City Clerk and then placed on The City's website.

FINANCIAL IMPLICATIONS:

The financial implications are outlined within the attached RPT 23-108.

OTHER CONSIDERATIONS/IMPLICATIONS:

There are no options to the recommendation, official community plan, policy or privacy implications.

STRATEGIC PLAN:

This recommendation aligns with the strategic goals of:

- Economic Diversity and Stability by developing new amenities and infrastructure; and
- Population Growth as the development of the Aquatic and Arenas Recreation Centre will promote Prince Albert's amenities and attract new residents as well as visitors and events to the City of Prince Albert.

The approval of the financing from MFC and the approval of the Long Term Debt Bylaw is required for the construction of the Aquatic and Arenas Recreation Centre.

PUBLIC NOTICE:

Public Notice pursuant to the Public Notice Bylaw No. 24 of 2015 was provided prior to the March 27, 2023 City Council meeting. Further Public Notice is not required.

ATTACHMENTS:

1. Capital Financing Request for Proposal No. 9/23 (RPT 23-108)
2. Bylaw No. 4 of 2023

Written by: Terri Mercier, City Clerk

Approved by: City Manager