

# COUNCIL HIGHLIGHTS

Monday, January 24, 2022



## LAND USE BYLAW 01/2022

In 2018, Administration initiated a comprehensive review and rewrite of the Land Use Bylaw to ensure it meets the land use and development needs of Cochrane. The current Bylaw was adopted in 2004. The land use bylaw controls and regulates what can and cannot occur on a parcel of land and how buildings can be placed and constructed on that parcel.

Throughout the creation of the bylaw, public and stakeholder feedback has been gathered and incorporated. New districts, land uses, regulations, and development tools have been implemented to create a resulting document which responds to current needs while remaining flexible for an ever-evolving community. Council gave first reading to Bylaw 01/2022 and established a public hearing for February 14 at 5:30pm. A further presentation will be coming forward to the February 7 Committee of the Whole meeting.

## BORROWING BYLAW AMENDMENT - NEW PROTECTIVE SERVICES BUILDING

In March 2021, Council gave third reading to Borrowing Bylaw 02/2021 New Protective Services Building, providing \$23M in borrowing for a maximum of 25 years and at a maximum interest rate of 4%. At the time of third reading, 25-year interest rates were 2.789%. The first draw was planned to occur in September 2022, with repayment beginning in March 2023.

With rising interest rates, Administration recommended amending the bylaw to increase the maximum interest rate to 7%, with repayment beginning in September 2022. As interest rates are anticipated to continue to increase, waiting to borrow until the fall would require that the bylaws be amended with higher interest rate limits and debt repayment costs would be higher for the full term of the loan. Council gave three readings to Bylaw 04/2022 and directed Administration to draw funds needed for the 2022 debt servicing costs from the Police Operating Reserve.

## BORROWING BYLAW AMENDMENT – HIGHWAY 1A IMPROVEMENTS PROJECT

In December 2020, Council gave third reading to Borrowing Bylaw 22/2020 Highway 1A Improvements, a bylaw to borrow \$2,453,869 for a maximum of 15 years and at a maximum interest rate of 3%. At the time of third reading, 15-year interest rates were 1.7807%. The January 2022 15-year rate was 3.09%. The current 15-year rate is higher than the maximum rate in the bylaw and it is anticipated that interest rates will continue to climb.

Council gave three readings to Bylaw 05/2022 and directed Administration to draw funds needed for the 2022 debt servicing costs from the Tax Stabilization Reserve.

## PROCUREMENT POLICY

The current Purchasing Policy was last updated in 2015 and contains limited direction for the procurement of goods, services, and construction. Since that time, changes to the requirements of various Trade Agreements have occurred and the prices for goods and services have increased, thus creating inefficiencies for acquiring low value goods and/or services.

For these reasons, Administration is recommending a wholesale update and name change to the policy.

Council adopted the Procurement Policy #1709-01, and rescinded Purchasing Policy #1701-04.

## INDIGENOUS PLACEMAKING INITIATIVE COMMITTEE APPOINTMENT

The Rotary Club of Cochrane has been working on an indigenous placemaking initiative of reconciliation and partnership with indigenous people in this region.

Council added the Rotary Club of Cochrane's Indigenous Placemaking Initiative Steering Committee to the list of Partnerships to which it appoints a representative, and appointed Councillor Flowers to the Indigenous Placemaking Initiative Steering Committee.

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