



## Legislation Text

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**File #:** AR-21-012, **Version:** 1

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**TAMRMS#:** B06

### **Time Extension Request - Capital Funding Alternative**

Presented by: Kevin Scoble, Chief Administrative Officer

### **RECOMMENDED MOTION**

That a deadline extension until June 2021 be approved, for Capital Funding Alternatives.

### **REASON FOR TIME EXTENSION REQUEST**

On August 19, 2019, Council passed Motion CM-19-024 (C-CS-05 Capital Funding Alternative):

*“That Administration provide to Council by February 28, 2021, alternative options and alternative capital funding formulas to address the capital funding shortfall that would reduce the tax increases from 2022 going forward”.*

Finance and Assessment requests a time extension to report back to Council by June 2021. The 2021/22 provincial budget is expected to be released in February/March 2021. It is anticipated that further information and clarity regarding the province's plan for municipal capital funding (MSI/LGFF) may become available at that time. The Local Government Fiscal Framework (LGFF) was intended to be passed into legislation and come into effect in 2022. Even with the limited information regarding this program, the City of St. Albert anticipates a reduction in overall capital funding.

This program has not, as of yet, been passed into legislation and given the financial pressures on the province in relation to COVID-19 response, the risk of even more severe cuts to municipal capital funding has increased.

Delaying this conversation to June 2021 will provide time to assess any new information that becomes available on this topic.

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