

Policy statement

Leduc County values a robust and resilient business community and supports investment, employment growth, and sustainable economic activity in priority sectors of the Leduc County economy.

Leduc County will establish a self-sustaining legacy fund utilizing funds received as compensation for lands annexed by the City of Edmonton.

It is Leduc County's intent to contribute financially to key infrastructure projects in accordance with the principles and criteria set out in the policy standards below.

Definitions

Infrastructure means one or more of the following County owned assets:

- Construction of a road required to give access to a development
- A public utility, as follows:
 - water or steam;
 - sewage disposal;
 - public transportation operated by or on behalf of the municipality
 - irrigation
 - drainage
 - fuel
 - electric power
 - heat
 - waste management
 - telecommunications
- Off-street parking, loading and unloading facilities

Legacy Fund means a reserve fund that is initially funded using payments received from the City of Edmonton as compensation related to the annexation of land from Leduc County, as defined in the Province of Alberta Order in Council 359/2018.

Priority Sector means one of the key industrial sectors identified in the Leduc County Investment Readiness & Implementation Strategy. These sectors are agriculture, energy, food processing, manufacturing, and transportation & logistics.

Policy authority

There is no specific enabling legislation for this policy. Sections 650 and 655 of the *Municipal Government Act (MGA)* identifies the infrastructure types that are considered generally available infrastructure.

Policy standards

1. Leduc County will consider using legacy funds for the following purposes:
 - To contribute to an *infrastructure component* within the County that significantly improves the investment readiness status of Leduc County in one of more its *priority sectors*.

<i>Approval date</i>	<i>April 27, 2021</i>	<i>Motion number</i>	<i>116-21</i>	<i>Page 1 of 2</i>
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- As a contribution toward a specific *infrastructure component* that is required to support a specific development that is planned by an outside party, where that development will contribute to the advancement of one or more of Leduc County’s *priority sectors*.
 - As seed money to constitute Leduc County’s portion of an *infrastructure component* for which a grant application is being made to a senior order of government for funds for the purposes of constructing infrastructure works that improve the investment readiness status of Leduc County in one of more its priority sectors.
2. The *legacy fund* will be self-sustaining and will replenish over time. Funds sourced from the legacy fund will be replaced by directing the incremental annual increase in municipal tax revenue enabled by the investment. This replacement will occur annually until the initial investment plus interest is replaced back into the legacy fund reserve.
 3. The *legacy fund* is intended for projects that are innovative and catalytic, will spur economic growth, and maximize job creation. Proponents of privately initiated projects must be able to demonstrate that their projects are financially sound and are sustainable without ongoing funding from Leduc County or other government entities. A financial impact analysis will be required and must be provided by the proponent of such projects.
 4. Access to the program by outside parties will be facilitated through an application process.

Policy responsibilities

Council responsibilities:

Council will,

- decide which projects and initiatives legacy funds will be applied to.

Administration responsibilities:

The Director of Planning and Development is responsible for overseeing the development, implementation and monitoring of this policy.

Administration will,

- identify candidate projects for council’s consideration;
- receive and evaluate applications from project proponents;
- develop and apply specific evaluation criteria against which candidate projects will be evaluated;
- provide advice to Council to support council’s decision-making; and
- create and maintain a current inventory of projects approved under this policy.

Monitoring and updating

- This policy will be posted on Leduc County’s website.
- This policy will be reviewed at least once every four years.

<i>Approval date</i>	<i>April 27, 2021</i>	<i>Motion number</i>	<i>116-21</i>	<i>Page 2 of 2</i>
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