

# Borrowing – Rd Improvement

## Bylaws & Policies

### False Alarms

### Burning & Fire Pits

### Land Use

### Traffic Control

### Unightly Premises

### Dog Bylaw

## Borrowing - Rd Improvement

### Cannabis Consumption

### Cannabis Land Use

### Community Standards

### Snow Removal

## Borrowing – Rd Improvement – Bylaw #554

This bylaw authorizes the Council of the Municipality to incur indebtedness by the is of \$450,000 for the purpose of Roads Improvement Capital Infrastructure Project.

### WHEREAS:

The Council of the Municipality has decided to issue a bylaw pursuant to Section 25 authorize the financing, undertaking and completion of the Roads Improvement Cap

Plans and specifications have been prepared and the total cost of the project is estim Municipality estimates the following Grants and contributions will be applied to the p

Capital Reserves \$ 8,393

Provincial Grants \$ 0

Debenture(s) \$ 450,000

Total Cost \$ 458,393

In order to complete the project it will be necessary for the Municipality to borrow th to exceed **thirty (30) years**, from the Alberta Capital Finance Authority or another au issuance of debentures and on the terms and conditions referred to in this bylaw.

The estimated lifetime of the project financed under this bylaw is equal to or in exce

The principal amount of the outstanding debt of the Municipality at December 31, 20 and no part of the principal or interest is in arrears.

All required approvals for the project have been obtained and the project is in comp all Acts and Regulations of the Province of Alberta.

### NOW, THEREFORE, THE COUNCIL OF THE MUNICIPALITY DULY

### ASSEMBLED, ENACTS AS FOLLOWS:

That for the purpose of constructing the Roads Improvement Capital Infrastructure P

1. the sum of FOUR HUNDRED FIFTY THOUSAND DOLLARS (\$450,000) be borrowe Authority or another authorized financial institution by way of debenture on the cred large, of which amount the full sum of \$450,000 is to be paid by the Municipality at l

The proper officers of the Municipality are hereby authorized to issue debenture(s) c amount and purpose as authorized by the bylaw, namely Roads Improvement Capita

payments of combined principal and interest installments not to exceed THIRTY (30) exceeding the interest rate fixed by the Alberta Capital Finance Authority, or another date of the borrowing and not to exceed FOUR (4) percent.

3. The Municipality shall levy and raise in each year municipal taxes sufficient to pay

4. The indebtedness shall be contracted on the credit and security of the Municipality

5. The net amount borrowed under the bylaw shall be applied only to the project specified

6. This bylaw comes into force on the date it is passed.

READ A FIRST TIME THIS 11 DAY OF May 2020.

READ A SECOND TIME THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2020.

READ A THIRD TIME THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2020.

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Chief Administrative Officer



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