

MOUNTAIN VIEW COUNTY

BYLAW NO.21/19

Capital Projects Borrowing

Mountain View County
Province of Alberta
Bylaw No. 21/19

A BYLAW OF MOUNTAIN VIEW COUNTY IN THE PROVINCE OF ALBERTA TO INCUR AN INDEBTEDNESS BY THE ISSUANCE OF DEBENTURE(S) IN THE AMOUNT OF \$ 3,000,000 FOR THE PURPOSE OF 2020 CAPITAL PROJECTS.

SECTION 1 - AUTHORITY

- 1.01 The Municipal Government Act, Chapter M-26 Statutes of Alberta 2000, and amendments authorizes Council to pass bylaws for the purposes of incurring debt.
- 1.02 Mountain View County hereby enacts as follows:

SECTION 2 - BORROWING

- 2.01 That the County obtain a loan for Three Million Dollars (\$3,000,000) for the purpose of financing 2020 Capital Projects, currently planned for in the 2020 Budget, as follows:
 - a. Bridge File 2377 in the amount of \$1,100,000, Bridge File 940 in the amount of \$1,300,000 and Base Stabilization in the amount of \$600,000 for a total of Three Million Dollars (\$3,000,000).
- 2.02 The term of the loan will be twenty years.
- 2.03 The maximum rate of interest of the loan is not to exceed Three and a half per cent (3.5%).
- 2.04 The source of repayment of principal and interest will be from general revenue.


SECTION 3 - EFFECTIVE DATE

- 3.01 This Bylaw shall come into effect at such time as it has received third (3rd) reading and has been signed in accordance with the *Municipal Government Act*.

Read the first time this 4th day September of 2019.

Read the second time this 9th day October of 2019.

Read the third time this 9th day October of 2019.



Reeve



Chief Administrative Officer

October 9, 2019

Date of Signing