

MOUNTAIN VIEW COUNTY

BYLAW NO. 17/21

CAPITAL PROJECTS BORROWING  
BYLAW

Mountain View County  
Province of Alberta  
Bylaw No. 17/21

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 \$ 1,100,000 FOR THE PURPOSE OF FUNDING 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 allocate a loan for One Million, One Hundred Thousand Dollars (\$1,100,000), previously obtained through approvals granted by Bylaw 21/19, for the purpose of financing Capital Projects currently planned for in the 2021 Budget, as follows:
  - a. Bridge and Culvert Replacements in the amount of \$1,100,000.
- 2.02 The term of the loan will be twenty years.
- 2.03 The rate of interest of the loan is two point six nine per cent (2.69%).
- 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 (3<sup>rd</sup>) reading and has been signed in accordance with the *Municipal Government Act*.

Read the first time this 24<sup>th</sup> day of March 2021.

Read the second time this 12<sup>th</sup> day of May 2021.

Read the third time this 12<sup>th</sup> day of May 2021.



Deputy Reeve

  
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Chief Administrative Officer

May 12, 2021  
Date of Signing