

**LAC STE. ANNE COUNTY
PROVINCE OF ALBERTA
BYLAW 19-2025**

This bylaw authorizes the Council of Lac Ste. Anne County, (hereinafter called "the County") to incur indebtedness by the issuance of debenture in the amount of \$334,023 for the road construction of Township Road 540 from Range Road 31 to Range Road 32.

WHEREAS: The Council of the County has decided to issue a bylaw pursuant to Section 257 of the *Municipal Government Act* to authorize financing, undertaking and completion of the project;

Plans and specifications have been prepared, and the total cost of the project is estimated to be \$1,870,000 and the County estimates the grants and contributions will be applied to the project:

Capital Reserves	\$0.00
Grants	\$1,535,977
Debenture(s)	\$334,023
Total Cost	\$1,870,000

In order to complete the project, it will be necessary for the County to borrow the sum of \$334,023 for a period not to exceed FIVE (5) years from the Province of Alberta or another authorized financial institution, by the 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 more than five (5) years;

The principal amount of the outstanding debt of the Municipality on December 31, 2024, is \$7,226,880 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 compliance with all Acts and Regulations of the Province of Alberta.

NOW, THEREFORE, THE COUNCIL OF THE COUNTY DULY ASSEMBLED, ENACTS AS FOLLOWS:

1. That for the purpose of constructing road Township Road 540 from Range Road 31 to Range Road 32 the sum not to exceed THREE HUNDRED AND THIRTY-FOUR THOUSAND AND TWENTY THREE DOLLARS (\$334,023) be borrowed from the Province of Alberta or an authorized financial institution by way of debenture on the credit and security of the Municipality at large, of which the full sum of \$334,023 is to be paid by the Municipality at large.
2. The proper officers of the County are hereby authorized to issue debenture(s) on behalf of the County for the amount and purpose as authorized by this bylaw, namely the road construction of Township Road 540 from Range Road 31 to Range Road 32.
3. The County shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual equal payments of combined principal and interest instalments not to exceed five (5) years calculated at a rate not exceeding the interest rate fixed by the Province of

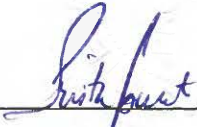
Alberta or another authorized financial institution, on the date of the borrowing, and not to exceed eight (8%) percent.

- 4. The County shall levy and raise in each year municipal taxes sufficient to pay indebtedness.
- 5. The indebtedness shall be contracted on the credit and security of the County.
- 6. The net amount borrowed under the bylaw shall be applied only to the project specified by this bylaw.
- 7. This bylaw comes into force on the date it is passed.

Read for the first time this 11 day of September, A.D. 2025.



Deputy Reeve

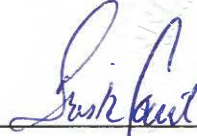


Interim County Manager

Read for the second time this 11 day of September, A.D. 2025.



Deputy Reeve

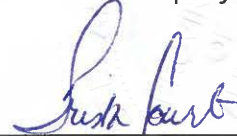


Interim County Manager

Read for the third time this 11 day of September, A.D. 2025



Deputy Reeve



Interim County Manager