

BYLAW 1612/22
AMENDMENT TO BYLAWS 1530/21, 1573/22, 1574/22, 1575/22, 1576/22, 1577/22, 1578/22,
1579/22 AND 1602/22
STURGEON COUNTY, ALBERTA

A BYLAW OF STURGEON COUNTY, ALBERTA TO AUTHORIZE COUNCIL TO AMEND THE TERMS OF BORROWING FOR INDEBTEDNESS INCURRED FOR THE PURPOSE OF FINANCING BROADBAND INFRASTRUCTURE PHASE 1, BRIDGE FILE 2212 REHABILITATION, MEADOWVIEW DRIVE PHASE 2 REHABILITATION, RANGE ROAD 11 IMPROVEMENT, RANGE ROAD 234 RECONSTRUCTION, RANGE ROAD 252 UPGRADE, STURGEON CREST SUBDIVISION ROAD REHABILITATION, COAL MINE ROAD RECONSTRUCTION, AND TRESTLE RIDGE WATER UTILITY SERVICE PROJECT.

WHEREAS, the Council of Sturgeon passed Bylaws 1530/21, 1573/22, 1574/22, 1575/22, 1576/22, 1577/22, 1578/22 1579/22, and 1602/22;

AND WHEREAS, the Council of Sturgeon has decided to amend the terms of borrowing pursuant section 191 of the *Municipal Government Act*, RSA, 2000, c.M-26;

NOW THEREFORE, the Council of Sturgeon County, in the Province of Alberta, duly assembled, enacts as follows:

1. Title

- 1.1. This Bylaw may be referred to as the “Borrowing Bylaws Amendment - 2022”.

2. Purpose

- 2.1. The purpose of this Bylaw is to amend the authorized borrowing terms and rates for the borrowing authorized under Bylaws 1530/21, 1573/22, 1574/22, 1575/22, 1576/22, 1577/22, 1578/22, 1579/22 and 1602/22.

3. Definitions

- 3.1. In this Bylaw:
- (a) “Act” means the *Municipal Government Act*, RSA 2000, c. M-26, any associated regulations, and any amendments or successor legislation.
 - (b) “Administration” means the administrative and operational arm of the Municipality, comprised of the various departments and business units and including all employees who operate under the leadership and supervision of the CAO.
 - (c) “CAO” means the Chief Administrative Officer of the Municipality, or their delegate.
 - (d) “Council” means the Council of Sturgeon County.
 - (e) “County” means Sturgeon County.

- (f) "Mayor" means the Chief Elected Official of Sturgeon County.
- (g) "Municipality" means the municipal corporation of Sturgeon County.

4. General

- 4.1. Bylaw 1530/21 is amended by deleting section 3.3 and replacing with "Sturgeon County shall repay the indebtedness according to the repayment structure in effect, namely monthly, quarterly, semi-annual, or annual payment instalments not to exceed FIFTEEN (15) 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 TEN (10) percent".
- 4.2. Bylaw 1573/22 is amended by deleting section 4.3 and replacing with "Sturgeon County shall repay the indebtedness according to the repayment structure in effect, namely monthly, quarterly, semi-annual, or annual payment instalments not to exceed FIFTEEN (15) 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 TEN (10) percent".
- 4.3. Bylaw 1574/22 is amended by deleting section 4.3 and replacing with "Sturgeon County shall repay the indebtedness according to the repayment structure in effect, namely monthly, quarterly, semi-annual, or annual payment instalments not to exceed FIFTEEN (15) 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 TEN (10) percent".
- 4.4. Bylaw 1575/22 is amended by deleting section 4.3 and replacing with "Sturgeon County shall repay the indebtedness according to the repayment structure in effect, namely monthly, quarterly, semi-annual, or annual payment instalments not to exceed FIFTEEN (15) 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 TEN (10) percent".
- 4.5. Bylaw 1576/22 is amended by deleting section 4.3 and replacing with "Sturgeon County shall repay the indebtedness according to the repayment structure in effect, namely monthly, quarterly, semi-annual, or annual payment instalments not to exceed FIFTEEN (15) 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 TEN (10) percent".
- 4.6. Bylaw 1577/22 is amended by deleting section 4.3 and replacing with "Sturgeon County shall repay the indebtedness according to the repayment structure in effect, namely monthly, quarterly, semi-annual, or annual payment instalments not to exceed FIFTEEN (15) 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 TEN (10) percent".

- 4.7. Bylaw 1578/22 is amended by deleting section 4.3 and replacing with "Sturgeon County shall repay the indebtedness according to the repayment structure in effect, namely monthly, quarterly, semi-annual, or annual payment instalments not to exceed FIFTEEN (15) 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 TEN (10) percent".
- 4.8. Bylaw 1579/22 is amended by deleting section 4.3 and replacing with "Sturgeon County shall repay the indebtedness according to the repayment structure in effect, namely monthly, quarterly, semi-annual, or annual payment instalments not to exceed FIFTEEN (15) 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 TEN (10) percent".
- 4.9. Bylaw 1602/22 is amended by deleting section 4.3 and replacing with "Sturgeon County shall repay the indebtedness according to the repayment structure in effect, namely monthly, quarterly, semi-annual, or annual payment instalments not to exceed FIFTEEN (15) 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 TEN (10) percent".

5. Severability

- 5.1. If any portion of this Bylaw is declared invalid by a court of competent jurisdiction, then the invalid portion must be severed and the remainder of the Bylaw is deemed valid.

6. Effective Date

- 6.1. This Bylaw shall come into force upon being passed.

Read a first time this 13th day of December, 2022.

Read a second time this ____ day of _____, 20____.

Read a third time this ____ day of _____, 20____.

Alanna Hnatiw
MAYOR

Reegan McCullough
COUNTY COMMISSIONER (CAO)

DATE SIGNED