

**BYLAW 936-B-04-26  
TOWN OF COALDALE  
PROVINCE OF ALBERTA**

**BEING A BYLAW OF THE TOWN OF COALDALE  
TO AUTHORIZE A COUNCIL TO INCUR INDEBTEDNESS BY THE ISSUANCE OF A  
BRIDGE FINANCING BORROWING FACILITY IN THE AMOUNT OF \$1,343,000  
FOR CONSTRUCTION OF SANITARY TRUNK LINE UPGRADE,  
16 AVE & HWY 845**

**WHEREAS** the Council of the Municipality has decided to issue a bylaw pursuant to Section 257 of the *Municipal Government Act* to authorize the financing, undertaking and completion of the above noted purchase.

The total cost of the Sanitary Trunk Line, 16 Ave & HWY 845, is estimated to be **FIVE MILLION ONE HUNDRED THOUSAND DOLLARS (\$5,100,000)** and the Municipality estimates the following contributions will be applied to the project:

<b>Revenue Stream</b>	<b>Amount</b>
Reserves	\$2,000,000
Debenture Debt	\$1,546,000
Future Offsite Levies – Funded through Bridge Financing Borrowing Facility	\$1,343,000
Offsite Levies – Collectable Short Term	\$211,000
<b>Total</b>	<b>\$5,100,000</b>

In order to complete the Sanitary Tunk Line, 16 Ave & HWY 845, it will be necessary for the Municipality to borrow the sum of **ONE MILLION THREE HUNDRED FORTY-THREE THOUSAND DOLLARS (\$1,343,000)** for a period not to exceed 5 years, from ATB Financial, by the issuance of a credit facility, and on the terms and conditions referred to in this bylaw.

The estimated lifetime of the development financed under this bylaw is equal to, or in excess of 75 years.

The principal amount of the outstanding debt of the Municipality estimated at December 31, 2025, is **NINETEEN MILLION EIGHT HUNDRED AND FOUR THOUSAND THREE HUNDRED AND TWENTY-ONE DOLLARS (\$19,804,321)** and no part of the principal or interest is in arrears.

All required approvals for the project will be obtained and the projects will comply with all

*Acts and Regulations of the Province of Alberta.*

**NOW THEREFORE**, the Municipal Council of the Town of Coaldale, Alberta, duly assembled, hereby enacts as follows:

**TITLE:** This bylaw may be cited as the “Sanitary Trunk Line – Bridge Financing of Offsite Levies”

**DEFINITIONS:**

- (a) **“MUNICIPALITY”** means reference to the Town of Coaldale.
1. That for the purpose of the Sanitary Trunk Line, 16 Ave & HWY 845, as noted above for the sum of **ONE MILLION THREE HUNDRED FORTY THREE THOUSAND DOLLARS (\$1,343,000)** to be borrowed from ATB Financial, by way of a credit facility on the credit and security of the Municipality at large, of which amount the full sum of **ONE MILLION THREE HUNDRED FORTY THREE THOUSAND DOLLARS (\$1,343,000)** is to be paid by the Municipality at large.
  2. The proper officers of the Municipality are hereby authorized to issue debenture(s) on behalf of the Municipality for the amount and purpose authorized by this bylaw, namely the sanitary trunk line as outlined in this Bylaw.
  3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely monthly, semi-annual or annual equal payments of interest only installments and combined principal and interest installments not to exceed **FIVE (5) YEARS**, calculated at an interest rate not exceeding **SEVEN (7%) PERCENT** on the date of borrowing, from ATB Financial.
  4. The Municipality shall levy and raise in each year municipal taxes sufficient to pay the indebtedness.
  5. The indebtedness shall be contracted on the credit and security of the Municipality.
  6. The net amount borrowed under the bylaw shall be applied only to the project specified by this bylaw.
  7. Bylaw 920-B-04-25 is hereby rescinded upon third and final reading of Bylaw 936-B-04-26. Bylaw 936-B-04-26 shall come into force when it receives **THIRD** and **FINAL** reading and is duly signed.

READ a FIRST time this 7<sup>th</sup> day of April, 2026, for Borrowing Bylaw 936-B-04-26, Sanitary Trunk Line – Bridge Financing Offsite Levies.

\_\_\_\_\_  
Mayor – Jack Van Rijn  
Motion: 113-2026

\_\_\_\_\_  
CAO – Kalen Hastings

READ a SECOND time this 7<sup>th</sup> day of April, 2026, for Borrowing Bylaw 936-B-04-26, Sanitary Trunk Line – Bridge Financing Offsite Levies.

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Mayor – Jack Van Rijn  
Motion: 114-2026

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CAO – Kalen Hastings

UNANIMOUS CONSENT to hold all THREE readings in one meeting for Borrowing Bylaw 936-B-04-26, Sanitary Trunk Line – Bridge Financing Offsite Levies, this 7<sup>th</sup> day of April, 2026.

\_\_\_\_\_  
Mayor – Jack Van Rijn  
Motion: 115-2026

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CAO – Kalen Hastings

READ a THIRD and FINAL time this 7<sup>th</sup> day of April, 2026, for Borrowing Bylaw 936-B-04-26, Sanitary Trunk Line – Bridge Financing Offsite Levies.

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Mayor – Jack Van Rijn  
Motion: 116-2026

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CAO – Kalen Hastings