



**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 Borrowing Bylaw”

**DEFINITIONS:**

- (a) **“MUNICIPALITY”** means reference to the Town of Coaldale.
1. That for the purpose of the Sanitary Trunk Line as noted above for the sum of **ONE MILLION FIVE HUNDRED FORTY-SIX THOUSAND DOLLARS (\$1,546,000)** to be borrowed from the Alberta Treasury Board and Finance, by way of debenture on the credit and security of the Municipality at large, of which amount the full sum of **ONE MILLION FIVE HUNDRED FORTY-SIX THOUSAND DOLLARS (\$1,546,000)** 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 water reservoir as outlined in this Bylaw.
  3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual combined principal and interest installments not to exceed **FIFTEEN (15) YEARS** calculated at a rate not exceeding the interest rate fixed by the Alberta Treasury Board and Finance on the date of the borrowing, and not to exceed **SEVEN (7%) PERCENT**.
  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 919-B-04-25 shall come into force when it receives **THIRD** and **FINAL** reading and is duly signed.

READ a FIRST time this 28<sup>th</sup> day of April 2025, for Borrowing Bylaw 919-B-04-25.

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Mayor – Jack Van Rijn  
Motion: 129-2025

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CAO – Kalen Hastings

READ a SECOND time this 20<sup>th</sup> day of May, 2025, for Borrowing Bylaw 919-B-04-25.

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Mayor – Jack Van Rijn  
Motion: 162-2025

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CAO – Kalen Hastings

READ a THIRD and FINAL time this 20<sup>th</sup> day of May, 2025, for Borrowing Bylaw 919-B-04-25.

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Mayor – Jack Van Rijn  
Motion: 163-2025

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CAO – Kalen Hastings