

TOWN of ECKVILLE

Borrowing Bylaw for the purpose of financing, constructing and completion of an upgrade to the Town of Eckville's Water Pump House & Reservoir Upgrade.

TAKE NOTICE, that the Council of the Town of Eckville, in the Province of Alberta, has given first reading to borrowing Bylaw 768-20 which will upon final passage and approval, authorize the proper officers of the said Town to incur an indebtedness by the issuance of debentures to Alberta Capital Finance Authority or another authorized financial institution for the financing, constructing and completion of an upgrade to the Town of Eckville's Water Pump House & Reservoir.

The total cost of the project is estimated to be \$821,731.00. The amount to be borrowed on the credit and security of the Municipality at large by the issue of debentures is \$292,486.00.

The debentures are payable to the Alberta Capital Finance Authority or another authorized financial institution over a period of twenty five (25) years in equal consecutive annual, semi-annual or monthly installments of combined principal and interest, the annual interest not to exceed 10.0% as fixed by the Alberta Capital Finance Authority.

NOW THEREFORE NOTICE IS HEREBY GIVEN by the Council of the Town of Eckville that, unless a petition of the owners for a vote on the Bylaw is demanded, as provided for by the terms of Section 231 of the Municipal Government Act, Council may pass the borrowing Bylaw.

All persons interested are hereby notified and they are required to govern themselves accordingly.

DATED at the Town of Eckville, in the Province of Alberta, this 13th day of May 2020.


Jack Ramsden
Chief Administrative Officer
Town of Eckville

Information for Electors

Pursuant to Section 1(i) of the *Municipal Government Act* an "elector" means:

1. A person who is eligible to vote in the election for a councillor under the *Local Authorities Election Act*.

Pursuant to section 47(1) of the *Local Authorities Election Act* a person is eligible to vote in an election if he:

- a) is at least 18 years old,
- b) is a Canadian citizen, and
- c) has resided in Alberta for the 6 consecutive months immediately preceding election day and is resident in the area on election day.

A poll may be demanded in the Town of Eckville by electors equal in number to at least

- a) in the case of a municipality other than a summer village, by electors of the municipality equal in number to at least 10% of the population and
- b) in the case of a summer village, by 10% of the electors of the summer village

in accordance with the provisions of section 223 of the *Municipal Government Act* and in accordance with the provisions of section 251 of the *Municipal Government Act*.

The petition for a vote must be received by the Chief Administrative Officer within 15 days of the last publication of this notice and shall contain on each page "an accurate and identical statement of the purpose of the petition". (Further requirements of the petition are provided in section 224 of the *Municipal Government Act*)

DATE of the second and last publication of this notice is the 21st day of May, 2020.