



Mackenzie County

NOTICE TO THE ELECTORS OF MACKENZIE COUNTY

TAKE NOTICE that the Council of Mackenzie County, in the Province of Alberta, has given first reading to borrowing Bylaw No. 1299-23 which will, upon final passage and approval, authorize the proper officers of the said County to borrow monies from the Alberta Capital Finance Authority by way of debenture issue, to pay for the cost of the following municipal purpose, namely for the purpose of financing the purchasing of land south of High Level for future industrial development along the rail line known as "PLS 140031-South of High Level Lands Project", within the limits of the said municipality;

The cost of the aforesaid project amounts to \$1,313,858. In order to complete the project, it will be necessary for the County to borrow the sum of \$1,313,858 for a period not to exceed ten (10) years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures. The indebtedness will be contracted on the credit and security of the County. The debenture is to be repayable to the Alberta Capital Finance Authority according to the repayment structure in effect, namely annual or semi-annual equal payments of combined principal and interest instalments not to exceed ten (10) years, the annual interest not to exceed ten (10%) per cent, per annum, or the interest rate as fixed from time to time by the Alberta Capital Finance Authority;

NOW THEREFORE NOTICE is hereby given by the Council of Mackenzie County that, unless a petition of the electors for a vote on Bylaw No. 1299-23 is demanded, as provided for by the terms of Section 231 of the Municipal Government Act, the said Council may pass the said borrowing bylaw.

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

DATED at the Hamlet of Fort Vermilion, in the Province of Alberta, this 22nd day of June, 2023.

The 2nd & 3rd readings for Bylaw 1299-23 are scheduled to take place during the July 12, 2023 Council Meeting.

Jennifer Batt,
Director of Finance