

PARKLAND COUNTY
PROVINCE OF ALBERTA

BYLAW 2026-05

BEING A BYLAW FOR THE PURPOSE OF AMENDING BYLAW 2023-14 REVOLVING CREDIT FACILITY
BYLAW

WHEREAS Section 251 of the Municipal Government Act, RSA 2000, c.M-26 provides that a municipality may only make a borrowing if the borrowing is authorized by a borrowing bylaw;

WHEREAS Section 251 of the *Municipal Government Act*, R.S.A. 2000, c M-26 provides that a municipality may only make a borrowing if the borrowing is authorized by a borrowing bylaw;

WHEREAS Section 258 of the *Municipal Government Act*, R.S.A. 2000, c M-26 provides that a municipality may borrow for the purpose of financing capital property when the term of repayment exceeds 5 years;

WHEREAS Section 191 of the *Municipal Government Act*, RSA 2000 c M-26, provides that council of a municipality may pass a bylaw to amend a bylaw;

NOW THEREFORE the Council of Parkland County, duly assembled and under the authority of the *Municipal Government Act*, RSA 2000 c M-26, as amended, hereby enacts the following:

TITLE

1. This bylaw shall be known as the "Amending Revolving Credit Facility Bylaw".

INTERPRETATION

2. The headings in this Bylaw are for reference purposes only.

BYLAW 2023-14 AMENDMENTS

2. That Bylaw 2023-14, being the Revolving Credit Facility Bylaw is amended as follows:

INTERPRETATION

That Section 3 be amended to read:

Section 3.

(1) The County may borrow from an Authorized financial institution(s) such sums of money as may from time to time be required to meet current operating expenditures and capital obligations of the County, provided the total principal amount owed to the Authorized financial institution(s) at any one time shall not exceed the sum of Thirty-Five Million (\$35,000,000) dollars.

That Section 3.b. be amended to read:

(2) Maximum capital revolving credit facility(ies) of Twenty Million (\$20,000,000) dollars.

ENACTMENT/TRANSITION

3. Should any provision of this Bylaw be deemed invalid then such invalid provision will be severed from this Bylaw and such severance will not affect the validity of the remaining portions of this Bylaw, except to the extent necessary to give effect to such severance.
4. This Bylaw shall come into force and take effect on the day of third reading and signing thereof.

READ A FIRST TIME this _____ day of _____, 2026.

READ A SECOND TIME this _____ day of _____, 2026.

READ A THIRD TIME and finally passed this _____ day of _____, 2026.

SIGNED AND PASSED this _____ day of _____, 2026.

Mayor

Chief Administrative Office

PROPOSED