

BYLAW NO. 25/2025

**A BYLAW OF FOOTHILLS COUNTY IN THE PROVINCE OF
ALBERTA TO AUTHORIZE AN AMENDMENT TO BORROWING
BYLAW 31/2023 AS AMENDED**

WHEREAS the Municipal Government Act RSA, c M-26, as amended, authorizes the Council to pass, repeal or amend any bylaw.

WHEREAS the Council of Foothills County in the Province of Alberta passed Bylaw 31/2023, being a bylaw to authorize the Municipality to incur indebtedness by the issuance of debenture(s) or bank loan for the purpose of constructing a water treatment plant, related pipelines, and pumping station at Aldersyde.

WHEREAS it is now deemed expedient to amend Bylaw 31/2023 as authorized under section 258(5) of the Municipal Government Act.

**NOW, THEREFORE, THE COUNCIL OF THE MUNICIPALITY DULY
ASSEMBLED, ENACTS AS FOLLOWS:**

1. This Bylaw may be cited as the “Borrowing Bylaw Amendment Aldersyde Water Treatment Plant”.
2. Bylaw 31/2023, Section 1 is amended to increase the allowable borrowing amount:
 - a) By striking out twenty-five million dollars and zero cents (\$25,000,000) and substituting thirty-one million dollars and zero cents (\$31,000,000).
3. Bylaw 31/2023, Section 3 is amended to decrease the interest rate in response to financial conditions:
 - a) By striking out nine (9%) percent and substituting six (6%) percent.
3. If any clause in this bylaw is found to be invalid, it shall be severed from the remainder of the bylaw and shall not invalidate the whole bylaw.
4. This Bylaw is an amendment to Bylaw 31/2023.
5. This Bylaw may be consolidated in accordance with Section 69 of the Municipal Government Act.
6. This Bylaw comes into force on the date it is passed.

FIRST READING: April 9, 2025

Reeve

CAO

SECOND READING:

Reeve

CAO

THIRD READING:

Reeve

CAO

PASSED IN OPEN COUNCIL assembled at the Town of High River in the Province
of Alberta this day of , 20 .