

MUNICIPALITY OF JASPER
BYLAW #059

BEING A BYLAW OF THE MUNICIPALITY OF JASPER IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE COUNCIL OF THE MUNICIPALITY TO INCUR INDEBTEDNESS TO THE ALBERTA CAPITAL FINANCE AUTHORITY FOR THE PURPOSE OF DESIGNING AND BUILDING THE JASPER MUNICIPAL PUBLIC WORKS BUILDING AND COMPOUND, AND TO AUTHORIZE COUNCIL TO REPAY THE INDEBTEDNESS IN EITHER ANNUAL OR SEMI-ANNUAL INSTALLMENTS.

WHEREAS the residents of Jasper entered into an Agreement for the Establishment of Local Government in Jasper on June 13th, 2001, and by that Agreement have accepted responsibility for the provision of municipal services in the Town of Jasper;

AND WHEREAS the efficient provision of such services requires the maintenance, storage and operational capabilities of a Municipal Public Works Building of approximately 12,000 square feet serving water and sewer, solid waste, maintenance and grounds services, providing associated office facilities and parking, and providing facilities for computer, network and community internet facilities;

AND WHEREAS the Municipality of Jasper has entered a tendering process for a design/build contract for Jasper Municipal Public Works Building and Compound;

AND WHEREAS all required approvals for the project have been obtained and the project is in compliance with all acts and regulations of the Government of Canada and the Province of Alberta;

AND WHEREAS the tendering process has revealed that the design and capital costs of a Jasper Municipal Public Works Building and Compound will not require borrowing in excess of \$1,000,000;

AND WHEREAS the amount of existing debenture indebtedness of the Municipality of Jasper at November 1st, 2003 is \$5,411,654 none of which is in arrears;

AND WHEREAS borrowing requirements applied to municipalities in 2004 by the Province of Alberta require a provision for either annual or semi-annual repayment schedules;

NOW THEREFORE the Council of the Municipality of Jasper in the Province of Alberta, duly assembled and having determined to amend a bylaw pursuant to Section 258 of the Municipal Government Act to authorize the financing, undertaking and completing of the design and construction of the Jasper Municipal Public Works Building and Compound, enacts:

1. CITATION

- 1.1 This Bylaw may be cited as the “Jasper Municipal Public Works Building and Compound Borrowing Bylaw, October 2004.”
- 1.2 Municipality of Jasper Bylaw #039, the “Jasper Municipal Public Works Building and Compound Borrowing Bylaw,” is hereby amended.
- 1.3 Municipality of Jasper Bylaw #043, the “Amended Jasper Municipal Public Works Building and Compound Borrowing Bylaw,” is hereby repealed.

2. DEFINITIONS

2.1 In this bylaw:

2.1.1. "*Council*" shall mean the elected Council of the Municipality of Jasper;

2.1.2. "*Jasper Municipal Public Works Building and Compound*" shall mean the building and the project of the same name to be constructed by the Municipality of Jasper on or about Parcel GJ in the Town of Jasper in Jasper National Park of Canada;

2.1.3. "*Mayor*" shall mean the individual duly elected to that position for the Municipality of Jasper at any given time and includes any person authorized to act for and in the name of that individual; and

2.1.4. "*Municipal Manager*" shall mean the individual duly appointed to that position for the Municipality of Jasper at any given time and includes any person authorized to act for and in the name of that individual.

3. PURPOSE OF BORROWING

3.1 Borrowing under this Bylaw is for the purpose of financing design and capital costs for the Jasper Municipal Public Works Building and Compound and associated works.

4. AMOUNT

4.1 This Bylaw authorizes the Council of the Municipality of Jasper to borrow for the purpose specified above an amount not to exceed ONE MILLION (\$1,000,000) DOLLARS from the Alberta Capital Finance Authority by way of debenture on the credit and security of the Municipality of Jasper.

5. DEBENTURES

5.1 The debentures to be issued under this Bylaw may be in any denomination not exceeding the amount authorized by this Bylaw and shall be dated having regard to the date of the borrowing but shall in no event be dated later than 31 December, 2004.

6. INTEREST

6.1 The debentures shall bear interest during the currency of the debentures, at a rate not exceeding seven per cent (7.0%) per annum, or the interest rate fixed from time to time by the Alberta Capital Finance Authority, per annum, payable either annually or semi-annually.

7. REPAYMENT

7.1 Repayment shall be as follows:

- 7.1.1. The debentures shall be issued in such a manner that the principal and interest will be combined and made payable over a period of fifteen (15) years in, as nearly as possible, equal annual amounts paid in either semi-annual or annual instalments;
- 7.1.2. The debentures shall be payable in lawful money of Canada at such bank or financial institution as Council may authorize as its banking agency during the currency of the debentures;
- 7.1.3. The Mayor and Municipal Manager of the Municipality of Jasper shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as are specified in the repayment schedule forming part of each debenture;
- 7.1.4. The said debentures shall be signed by the Mayor and Municipal Manager of the Municipality of Jasper, and shall have affixed thereto the corporate seal of the Municipality of Jasper; and
- 7.1.5. In the event of any revenue deficiency, the Municipality of Jasper shall levy and raise municipal taxes sufficient to pay the indebtedness.

8. SECURITY

- 8.1 The said indebtedness is contracted on the credit and security of the Municipality of Jasper at large.

9. SEVERANCE

- 9.1 If any provision herein is adjudged by a Court of competent jurisdiction to be invalid for any reason, then that provision shall be severed from the remainder of this Bylaw and all other provisions of this Bylaw shall remain valid and enforceable.

10. COMING INTO EFFECT

- 10.1 This Bylaw shall come into force and effect on the final date of passing thereof.

GIVEN FIRST READING THIS 5th DAY OF OCTOBER A.D., 2004

GIVEN SECOND READING THIS 5th DAY OF OCTOBER A.D., 2004

GIVEN THIRD AND FINAL READING THIS 5th DAY OF OCTOBER A.D., 2004

Mayor

Municipal Manager