

**CAPITAL REGION NORTHEAST WATER SERVICING COMMISSION COMMUNICATION TOWER FOR THE ON-LINE STATION CONSTRUCTION BYLAW 2022-005**

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**Bylaw 2022-005 authorizes the Board of the Capital Region Northeast Water Services Commission to incur indebtedness by the issuance of debenture up to the amount of \$200,000 for the purpose of constructing the Communication Tower at the On-Line Station.**

**WHEREAS:**

The Board of the Capital Region Northeast Water Services Commission has decided to pass Bylaw 2022-005 to authorize the financing, undertaking and completion of the Communication Tower at the On-Line Station project;

The Board of the Capital Region Northeast Water Services Commission has estimated the following contributions will be received or applied to the project:

Debenture Financing of \$200,000

In order to complete the project, it will be necessary for the Commission to borrow up to a maximum of \$200,000 for a period not to exceed twenty-five (25) years, from Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debenture and on the terms and conditions referred to in this resolution and;

The estimated lifetime of the project financed under this resolution is equal to, or in excess of 25 years and;

The Capital Region Northeast Water Services Commission will have financial audited statements reported, report will note the Commissions debt capacity dated December 31/21 as reported by their auditor.

**NOW, THEREFORE, THE BOARD OF THE CAPITAL REGION NORTHEAST WATER SERVICES COMMISSION DULY ASSEMBLED ENACTS THE FOLLOWING:**


- 1. That for the purpose of constructing the Communication Tower at the On-Line Station a maximum of \$200,000 to be borrowed from Alberta Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Capital Region Northeast Water Services Commission at large, of which amount the full sum borrowed is to be paid by the Capital Region Northeast Water Services Commission at large.**
- 2. The proper officers of the Capital Region Northeast Water Services Commission are hereby authorized to issue a debenture on behalf of the Capital Region Northeast Water Services Commission for the amount and purpose as authorized by this resolution, namely the construction of the Communication Tower located at the On-Line Station.**
- 3. The Capital Region Northeast Water Services Commission shall repay the indebtedness to the repayment structure in effect, namely semi-annual or annual equal payments of combined principal and interest installments not to exceed Twenty-Five (25) years calculated at a rate**

- not exceeding the interest rate fixed by Alberta Capital Financing Authority or another authorized financial institution on the date of borrowing, and not to exceed Ten (10) percent.
4. The Capital Region Northeast Water Services Commission shall include the annual debt service amount required to pay the indebtedness in its rate model when setting annual water rates.
  5. The indebtedness shall be contracted on the credit and security of the Capital Region Northeast Water Services Commission.
  6. The net amount borrowed under this resolution shall be applied only to the project specified by this resolution.



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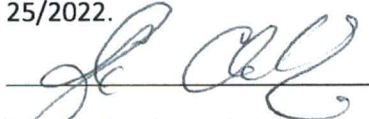
Commission Chairman



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Commission Manager

Certified a true and correct copy of Bylaw 2022 -005 passed at a Regular Board Meeting held on April 25/2022.



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Lyle Clarke, Commission Manager