

# CITY OF ST. ALBERT

## BYLAW 19/2022

### A Bylaw to Amend Guarantee Bylaw no. 39/2021

WHEREAS the City of St. Albert Council enacted Bylaw No. 39/2021 to guarantee borrowing by the Edmonton Metropolitan Transit Services Commission to a maximum guarantee amount of \$1,700,000 representing 34% of the Commission's maximum projected borrowing amount of \$5,000,000 with the balance of the Commission's maximum projected borrowing being guaranteed by the City of Edmonton;

AND WHEREAS the Commission now wishes to increase its maximum borrowing capacity to \$7,000,000 and has requested that the City of St. Albert increase its guarantee of the Commission's borrowing to 34% of \$7,000,000, being a guarantee of \$2,366,700, with the balance of the increased borrowing capacity anticipated to be guaranteed by the City of Edmonton;

NOW THEREFORE, the Council of the City of St. Albert, duly assembled, ENACTS AS FOLLOWS:

1. Bylaw 39/2021 is hereby amended.
2. The fourth preamble paragraph is amended by striking out "\$5,000,000" and substituting therefor "\$7,000,000".
3. The eighth preamble paragraph is struck out and the following is substituted therefor:

*AND WHEREAS the City's debt limit as established by operation of subsection 276(2) the Municipal Government Act was \$287,787,000 at December 31, 2021 and the City's obligations of \$75,142,000 at the end of that fiscal year provide for it to assume up to \$212,645,000 in additional debt.*

4. Subsection 3(2) is amended by striking out "\$1,700,000.00" and substituting therefor "\$2,366,700.00".
5. The Chief Administrative Officer is authorized to issue a consolidated version of Bylaw 39/2021 incorporating the amendments made by this bylaw and otherwise conforming to the requirements of section 69 of the *Municipal Government Act*.

6. This bylaw comes into force when it is passed.

READ a First time this 19 day of April 2022.

READ a Second time this \_\_\_\_ day of \_\_\_\_\_ 20\_\_.

READ a Third time this \_\_\_\_ day of \_\_\_\_\_ 20\_\_.

SIGNED AND PASSED this \_\_\_\_ day of \_\_\_\_\_ 20\_\_.

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CHIEF LEGISLATIVE OFFICER