

BYLAW 14-25

A BYLAW OF THE TOWN OF OKOTOKS IN THE PROVINCE OF ALBERTA TO AMEND BORROWING BYLAW 25-24

WHEREAS pursuant to the provisions of the *Municipal Government Act*, RSA 2000, c. M-26 and amendments thereto, Council of the Town of Okotoks (Council) passed Bylaw 25-24 for the purpose of incurring indebtedness to finance the Town of Okotoks' portion of the construction of the Foothills Okotoks Regional Water Project; and

WHEREAS Council deems it desirable to amend Bylaw 25-24 to increase the Town of Okotoks borrowing for the Foothills Okotoks Regional Water Project.

NOW THEREFORE Council enacts as follows:

1. That Bylaw 25-24 be amended by:
 - 1.1 Inserting into the first WHEREAS statement the words "the Town of Okotoks' portion of" between "to finance" and "the construction of the Foothills Okotoks Regional Water Project";
 - 1.2 Inserting into the second WHEREAS statement the words "the Town of Okotoks' portion" between "authorize financing" and "of the construction of the Foothills Okotoks Regional Water Project";
 - 1.3 Deleting the third WHEREAS statement in its entirety;
 - 1.4 Deleting the fourth WHEREAS statement in its entirety;
 - 1.5 Deleting the table between the fourth and fifth WHEREAS statements in its entirety;
 - 1.6 Replacing all occurrences of "\$30,000,000" with "\$50,000,000";
 - 1.7 Replacing in the sixth WHEREAS statement "2023" with "2024";
 - 1.8 Replacing in the sixth WHEREAS statement "\$21,627,886.18" with "\$20,597,000"; and
 - 1.9 Inserting into Subsection 2.4 the words "or off-site developer levies" between "municipal taxes" and "sufficient to pay the indebtedness."

This Bylaw shall come into full force and effect upon third and final reading and Bylaw 25-24 and any amendments thereto are hereby amended.

READ A FIRST TIME this day of 2025.

READ A SECOND TIME this day of 2025.

READ A THIRD TIME AND PASSED this day of 2025.

Mayor

Chief Administrative Officer