

PUBLIC NOTICE TO ELECTORS OF THE CITY OF LEDUC, PROVINCE OF ALBERTA

Borrowing Bylaw No. 1075-2020

Section 251 - The Municipal Government Act

The Council of the City of Leduc, in the Province of Alberta, has given first reading to borrowing Bylaw No. 1075-2020 which will, upon final passage and approval, authorize the proper officers of the said City to borrow monies from the Province of Alberta or other financial institution to pay for the cost of the following municipal purpose:

Grant MacEwan South (50th Ave to Black Gold Drive)

The total estimated cost of the aforesaid project amounts to \$2,964,800. The net amount to be borrowed on the credit and security of the municipality at large by the issue of debentures is up to \$1,500,000. The debentures are to be repayable to the Province of Alberta or other financial institution in twenty (20) years in equal consecutive semiannual instalments of combined principal and interest, the semiannual interest not to exceed the interest rate as fixed from time to time by the Province of Alberta, or other financial institution, to a maximum of five per cent (5%) per annum;

The Council of the City of Leduc hereby gives NOTICE that, unless a petition of the electors for a vote on Bylaw No. 1075-2020 is demanded, as provided for by the terms of Section 231 of the Municipal Government Act, Council may pass the Borrowing Bylaw. The deadline for filing a petition with the City Clerk is Monday, February 6, 2021, at 4:30 p.m. M.S.T.

Information regarding petition procedures can be obtained from the Office of the City Clerk by calling 780-980-7177. Inspection of Bylaw No. 1075-2020 can be done during normal office hours at the Office of the City Clerk, Leduc Civic Centre, #1 Alexandra Park, Leduc, Alberta.

Second and Third Readings of Bylaw No. 1075-2020 are scheduled to take place at the March 15, 2021, Council Meeting commencing at 7:00 p.m. in the Council Chambers at the Leduc Civic Centre.

This notice is being advertised in the January 15, 2021 and January 22, 2021, issues of the Leduc Representative.

DATED at the City of Leduc, in the Province of Alberta, this 17th day of December, 2020.

Leduc.ca

780.980.7177 | info@leduc.ca

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