MUNICIPALITY OF JASPER
BYLAW #283

BEING A BYLAW OF THE MUNICIPALITY OF JASPER IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE COUNCIL OF THE MUNICIPALITY TO INCUR INDEBTEDNESS BY THE ISSUANCE OF DEBENTURE IN THE AMOUNT OF $776,705 FOR THE PURPOSE OF SERVICING ARNICA AVENUE IN THE MUNICIPALITY OF JASPER.

WHEREAS, The Council of the Municipality has decided to issue a bylaw pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, undertaking and completion of Arnica Avenue Servicing as identified in the capital budget approved by council.

AND WHEREAS The Municipality of Jasper owns the infrastructure associated with servicing Arnica Avenue;

AND WHEREAS the requirement for safe and efficient developments on parcels of land depends on services provided to Arnica Avenue;

AND WHEREAS plans and specifications have been prepared and the total cost of the project is estimated to be $1,165,000;

AND WHEREAS the Municipality estimates the following contributions will be applied to the project:

Debenture	$776,705
Benefitting Owners/RCMP	$388,295
Total Costs	$1,165,000

AND WHEREAS, to complete the project it will be necessary for the Municipality to borrow the sum of $776,705, a period not to exceed TWENTY-FIVE (25) years from the Province of Alberta or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw;

AND WHEREAS the estimated lifetime of the project financed under this bylaw is equal to, or in excess of FORTY-FIVE (45) years;

AND WHEREAS the principal amount of outstanding debt of the Municipality of Jasper as at December 31, 2025, is $22,603,458, and no part of the principal or interest is in arrears;

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.

NOW, THEREFORE, the Council of the Municipality of Jasper in the Province of Alberta, duly assembled enacts as follows:

1. CITATION

1.1 This Bylaw may be cited as Municipality of Jasper Bylaw #283, “Revised Arnica Avenue Servicing Borrowing Bylaw 2026”.

2. DEFINITIONS

2.1 In this Bylaw:

2.1.1 “Council” shall mean the Council of the Municipality of Jasper;

2.1.2 “Municipality” and “Municipality of Jasper” shall mean the Municipality of Jasper in Jasper National Park in the Province of Alberta;

3. BORROWING

3.1 That for the purpose of completing services to Arnica Avenue in the amount of SEVEN HUNDRED AND SEVENTY-SIX THOUSAND SEVEN HUNDRED AND FIVE DOLLARS ($776,705) be borrowed from the Province of Alberta or another authorized financial institution by way of debenture on the credit and security of the Municipality of Jasper at large.

3.2 The net amount borrowed under the bylaw shall be applied only to the project specified by this bylaw.

4. DEBENTURES

4.1 The proper officers of the Municipality of Jasper are hereby authorized to issue debenture(s) on behalf of the Municipality for the amount and purpose authorized by this bylaw, namely the servicing of Arnica Avenue.

4.2 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 2026.

4.3 The indebtedness shall be contracted on the credit and security of the Municipality.

5. REPAYMENT

5.1 The Municipality shall repay the indebtedness according to the repayment structure in effect, namely annual or semi-annual equal payments of combined principal and interest instalments not to exceed TWENTY-FIVE (25) years calculated at a rate not exceeding the interest rate fixed by the Province of Alberta or another authorized financial institution on the date of the borrowing, and not to exceed EIGHT (8) percent.

5.2 The Municipality shall levy and raise in each year municipal levies by way of local utility rates sufficient to pay the indebtedness.

6. SEVERANCE

6.1 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.

7. COMING INTO EFFECT

7.1 This Bylaw shall come into force and effect on the final day of passing thereof.

7.2 If any provision herein is adjudged to be repugnant to any federal regulation or legislation, this Bylaw shall continue in full force and effect, but any such repugnant provision shall be of no force or effect until such time as the repugnancy is removed by repeal or amendment of the federal legislation or regulation.

READ a first time this 2nd day of June, 2026.

READ a second time this 7th day of July, 2026.

READ a third time and finally passed this 4th day of August, 2026.

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Mayor

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Chief Administrative Officer