

**PUBLIC NOTICE TO OWNERS OF THE
Village OF Consort, PROVINCE OF ALBERTA**

SECTION 251 - THE MUNICIPAL GOVERNMENT ACT

TAKE NOTICE that the Council of the Village of Consort, in the Province of Alberta, has given first reading to borrowing By-law No. 822 which will, upon final passage and approval, authorize the proper officers of the said Municipality to borrow monies from the Alberta Capital Finance Authority by way of debenture issue or another authorized financial institution by way of loan, to pay for the cost of the following municipal purpose(s), namely refinancing of the three subdivision expansion loans within the limits of the said municipality;

Loans to be refinanced are as follows with RBC:

	<i>Amount owing as of March 15, 2016</i>	<i>Interest Rate</i>
<i>Loan (003)</i>	<i>\$39,940.00</i>	<i>5.11%</i>
<i>Loan (007)</i>	<i>\$313,422.18</i>	<i>3.25%</i>
<i>Loan (009)</i>	<i>\$500,588.98</i>	<i>3.25%</i>

Penalties to refinance with another institution \$29,823.57 total needing to refinance \$840,000.00 which is required to reduce our interest costs and to provide increased cash flow. These loans were taken out to pay for the development of a new 14 lot commercial/industrial subdivision and a new 14 lot residential subdivision.

The total cost of the aforesaid project amounts to \$840,000.00. The net amount to be borrowed on the credit and security of the municipality at large by the issue of debentures or loan is \$840,000.00. The debentures are to be repayable to the Alberta Capital Finance Authority in twenty (20) equal consecutive semi-annual instalments of combined principal and interest, the semi annual interest not to exceed five per centum (5%), or the interest rate as fixed from time to time by the Alberta Capital Finance Authority; or the loan to be repayable to another authorized financial institution in one hundred twenty (120) equal consecutive monthly instalments of combined principal and interest, the monthly interest not to exceed five per centum (5%), or the interest rate as fixed from time to time by another authorized financial institution;

NOW THEREFORE NOTICE is hereby given by the Council of the Village of Consort that, unless a petition of the owners for a vote on By-law No. 822 is demanded, as provided for by the terms of Section 231 of the *Municipal Government Act*, the said Council may pass the said borrowing by-law.

All persons interested are hereby notified and they are required to govern themselves accordingly.

DATED at the Village of Consort, in the Province of Alberta, this 24th day of November, 2015
(Year).

Village of Consort

Per: _____

Position: CAO

INFORMATION FOR ELECTORS

Pursuant to Section 1(i) of the *Municipal Government Act* an "elector" means:

1. A person who is eligible to vote in the election for a councillor under the *Local Authorities Election Act*.

Pursuant to section 47(1) of the *Local Authorities Election Act* a person is eligible to vote in an election if he:

- a) is at least 18 years old,
- b) is a Canadian citizen, and
- c) has resided in Alberta for the 6 consecutive months immediately preceding election day and is resident in the area on election day.

A poll may be demanded in the Village of Consort by electors equal in number to at least

- a) in the case of a municipality other than a summer village, by electors of the municipality equal in number to at least 10% of the population and
- b) in the case of a summer village, by 10% of the electors of the summer village

in accordance with the provisions of section 223 of the *Municipal Government Act* and in accordance with the provisions of section 251 of the *Municipal Government Act*.

The petition for a vote must be received by the Chief Administrative Officer within 15 days of the last publication of this notice and shall contain on each page "an accurate and identical statement of the purpose of the petition". (Further requirements of the petition are provided in section 224 of the *Municipal Government Act*.)

DATE of the last publication of this notice is the 9th day of December, 2015 (Year).