

**VILLAGE OF WARNER  
BYLAW 657-26**

**A BYLAW OF THE VILLAGE OF WARNER, IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE RENEWAL OF A TERM LOAN FROM ATB FINANCIAL.**

**WHEREAS** the Council of the Village of Warner has decided to issue a bylaw pursuant to Section 257 of the Municipal Government Act to authorize the renewal of financing created under Bylaw 541-14 (Regional Water Line Term Loan);

**WHEREAS** under the provisions of the Municipal Government Act, being Chapter M-26 of the Statutes of Alberta, 2000, as amended, a Municipal Council may borrow money to finance capital expenditures, and the amount to be borrowed, together with the unpaid principal of other borrowings made for the purpose of financing capital expenditures, must not exceed the amount the municipality estimates will be raised in taxes in the year the borrowing is made;

**WHEREAS** the Council of the Village of Warner estimates that the taxes to be levied for the year 2026 by the Village of Warner for all purposes will be in excess of the sum of Five Hundred Thousand Dollars (\$500,000.00); and

**WHEREAS** the Council of the Village of Warner has deemed it necessary to renew the term loan to provide for the continuation of payments in the amount of One Hundred, Thirty Seven Thousand and Seventy-Five Dollars (\$137,075.00), on the original term loan.

**NOW THEREFORE**, the Council of the Village of Warner, duly assembled, hereby enacts as follows:

1. The Municipality borrow from ATB Financial the principal sum of \$137,075.00 repayable weekly at a rate of prime plus 0.73% interest, in the amount of \$1,041.00.
2. The Council of the Village of Warner hereby authorizes the Mayor and Chief Administrative Officer to:
  - 2.1. renew the term loan (a one-year floating term) from ATB Financial, the sum of One Hundred, Thirty Seven Thousand and Seventy-Five Dollars (\$137,075.00);
  - 2.2. to arrange with ATB Financial the amount, terms and conditions of the loan and security of securities to be given to ATB Financial;
  - 2.3. to execute promissory notes and other negotiable instruments or evidences of debt for such loans and renewals of all such promissory notes and other negotiable instruments or evidences of debts;
  - 2.4. to given or furnish to ATB Financial all such securities and promises as ATB Financial may require to secure repayment of such loans and interest thereon; and
  - 2.5. to execute all security agreements, hypothecations, debentures, charges, pledges, conveyances, assignments and transfers to and in favour of ATB Financial of all or any property, real or personal, moveable or immovable, now or hereafter owned by the Municipality or in which the Municipality may have any interest, and any other documents



or contracts necessary to give or to furnish to ATB Financial the security or securities required by it.

3. The Village of Warner shall repay the indebtedness according to the repayment structure in effect, namely weekly equal payments of combined principal and interest.
4. The source or sources of money to be used to repay the principal and interest owing under the borrowing from ATB Financial are from the operating budget.
5. That for in respect of the sum or sums so borrowed, the promissory notes or other negotiable instruments of the Village of Warner under its corporate seal, duly attested by the signatures of the Mayor or Deputy Mayor and the Chief Administrative Officer, are to be delivered to and in favour of the said ATB Financial.
6. That nothing herein contained shall be waived, prejudicially affected or excluded any right, power, benefit or security, by statute, common law or otherwise given to or implied in favour of the said ATB Financial.
7. Bylaw 641-25 is hereby repealed.
8. That this Bylaw come into force on the final date of passing thereof.

Read a first time this 15<sup>th</sup> day of April 2026

Read a second time this 15<sup>th</sup> day of April 2026

Unanimous consent be given to present for third reading this 15<sup>th</sup> day of April 2026

Read for a third and final time this 15<sup>th</sup> day of April 2026

  
\_\_\_\_\_  
Tyler Lindsay  
Mayor

  
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Kelly Lloyd  
Chief Administrative Officer

SIGNED by the Chief Elected Official and the Chief Administrative Officer this 15<sup>th</sup> day of April 2026.