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## **Bylaw 2007: Municipal Borrowing**

### **RECOMMENDATION:**

That Bylaw 2007, being a bylaw of the Town of Fort Macleod in the Province of Alberta, for the purpose of municipal borrowing, be given Public Hearing. Should there be no concerns from the Public or Council, proceed with second and third reading.

### **BACKGROUND:**

Any municipal borrowing change must be reflected in the Town's municipal borrowing bylaw. Bylaw 2007 includes an additional line of credit for the operating account in the amount of \$100,000 and an increase to the credit card limit from \$30,000 to \$75,000.

First reading of Bylaw 2007 was given on June 9, 2025, and advertised for Public hearing in the Gazette for two consecutive weeks.

### **DETAILS:**

As the Town's current \$2 million line of credit will be tied to the new Community Energy Improvement Program (CEIP) bank account, the Town requires a more moderate line of credit to be attached to the general operating bank account in the amount of \$100,000.

An increase to the consolidated credit limit for the three (3) Town credit cards from \$30,000 to \$75,000 is also requested to ensure any one of the cards has the flexibility needed to conduct Town business.

### **FINANCIAL IMPLICATIONS:**

The LOC tied to the CEIP program will be drawn on and repaid per the CEIP program bylaw (in review with AB Munis (the program administrator). The new LOC will only be used for liquidity needs and flexibility in the operating account. The new credit card limit will have no effect and credit card balances are paid monthly out of the bank account.

### **COUNCIL STRATEGIC PLAN:**

This submission is making Fort Macleod more VIBRANT. (Supporting priorities such as Arts & Culture, History & Heritage, Environment, or Town Appearance.)

This submission is improving SERVICE in Fort Macleod. (Supporting priorities such as Public Engagement and Relationships.)

### **APPLICABLE LEGISLATION:**

Municipal Government Act.

### **ATTACHMENTS:**

Bylaw 2007 – Municipal Borrowing  
Public Hearing Notice  
Letter from Sharon Monical

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