

PUBLIC NOTICE TO OWNERS OF THE
VILLAGE OF CREMONA, PROVINCE OF ALBERTA
SECTION 251 - THE MUNICIPAL GOVERNMENT ACT

TAKE NOTICE that the Council of the Village of Cremona, in the Province of Alberta, has given first reading to borrowing Bylaw No. 499-20 which will, upon final passage and approval, authorize the proper officers of the said Village to borrow monies from the Alberta Capital Finance Authority by way of debenture issue, to pay for the cost of the following municipal purpose(s), namely Street Paving within the limits of the said municipality;

The total cost of the aforesaid project amounts to \$500,000. After deducting from this cost the amount of \$200,000 to be received by way of grants, the net amount to be borrowed on the credit and security of the municipality at large by the issue of debentures is \$300,000. 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;

NOW THEREFORE NOTICE is hereby given by the Council of the Village of Cremona that, unless a petition of the owners for a vote on Bylaw No. 499-20 is demanded, as provided for by the terms of Section 231 of the *Municipal Government Act*, the said Council may pass the said borrowing bylaw.

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

DATED at the Village of Cremona, in the Province of Alberta, this 18th day of March, 2020 (Year).

Per:

Position:

CAO