BYLAW 2026-8
BEING A BYLAW OF THE SUMMER VILLAGE OF NAKAMUN PARK, IN THE PROVINCE OF ALBERTA, FOR THE PURPOSE SPECIFIED IN SECTION 256 OF THE MUNICIPAL GOVERNMENT ACT

WHEREAS the Council of the Summer Village of Nakamun Park (hereinafter called the "Corporation") in the Province of Alberta, may make a credit card borrowing for the purpose of financing operating expenditures of the municipality, provided that the amount to be borrowed, together with the unpaid principal of other borrowings made for the purpose of financing operating expenditures, must not exceed the amount the municipality estimates will be raised in taxes in the year the borrowing is made.

AND WHEREAS further provides that a credit card borrowing bylaw does not have to be advertised if the term of the borrowing does not exceed 3 years.

NOW THEREFORE under the authority of the Municipal Government Act RSA 2000, Chpt. M-26, the Council of the Corporation as a Bylaw that:

PART 1: DEFINITIONS

1.1 "Act" means the Municipal Government Act, RSA 2000, Chpt. M-26;

1.2 "AMSC" means Alberta Municipal Services Corporation

1.3 "BMO" means the Bank of Montreal;

1.4 "Chief Administrative Officer" means the Chief Administrative Officer of the Summer Village of Nakamun Park;

1.5 "Mayor" means the chief elected official of the Summer Village of Nakamun Park;

1.6 "Corporation" means the municipality the Summer Village of Nakamun Park;

1.7 "PCard" means the BMO Mastercard

PART 2: BORROWING TERMS AND CONDITIONS

2.1 The Corporation may borrow from AMSC using the PCard to complete operating expenditures for convenience purposes and where required by suppliers.

2.2 The Corporation may borrow, at maximum, $5,000.00 (Five Thousand Dollars and 00/100 cents) from AMSC using the PCard.

2.3 The Corporation may borrow, at maximum, $5,000.00 (Five Thousand Dollars and 00/100 cents) from AMSC using the PCard for a single purchase.

2.4 All sums borrowed under this bylaw shall be borrowed on the general credit and security of the Corporation.

2.5 All sums borrowed under this bylaw, including principal and interest, shall be due and payable in full monthly.

2.6 Any and all sums borrowed with the PCard to complete operating expenditures for convenience purposes and where required by suppliers will be at the Chief Administrative Officer's discretion.

2.7 The Chief Administrative Officer and the Mayor of the Corporation are hereby authorized to apply to AMSC and to obtain a PCard with a limit and conditions not exceeding the maximum amount this bylaw authorizes.

2.8 This Bylaw comes into force and has effect on the date of third and final reading.

READ a first time this 27th day of October, 2026.

READ a second time this 27th day of October, 2026.

UNANIMOUS CONSENT to proceed to third reading this 27th day of October, 2026.

READ a third and final time this 27th day of October, 2026.

SIGNED this 27th day of October, 2026.

WITNESS our hands and the seal of the Corporation this 27th day of October, 2026.

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Mayor, Keith Pederson

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Chief Administrative Officer, Wendy Wildman