



**TOWN OF CARDSTON
IN THE PROVINCE OF ALBERTA**

BYLAW 1686

BORROWING BYLAW – SOLAR FARM

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TOWN OF CARDSTON IN THE PROVINCE OF ALBERTA

BYLAW 1686

BORROWING BYLAW – SOLAR FARM

A BYLAW OF THE TOWN OF CARDSTON IN THE PROVINCE OF ALBERTA TO authorize the Town to incur indebtedness through financing from an appropriate Energy Retailer for the purpose of installing a 1.9MW solar farm located in the West Industrial Area with the required road, fencing and electrical infrastructure upgrades.

WHEREAS, The Council of the Municipality has decided to issue a by-law pursuant to Sections 251 and 258 of the *Municipal Government Act* to authorize the financing and installation of a 1.9MW solar farm located in the West Industrial Area with the required road, fencing and electrical infrastructure upgrades.

NOW THEREFORE, the Council of the Town of Cardston, duly assembled, enacts as follows:

PART I - TITLE, PURPOSE, DEFINITIONS AND INTERPRETATION

- | | |
|---------------------------------|---|
| TITLE | 1) This bylaw shall be known as the “BORROWING BYLAW – SOLAR FARM” of the Town of Cardston. |
| PURPOSE | 2) The Purpose of this Bylaw is to authorize the Town to incur indebtedness through financing for the installation of a 1.9MW solar farm located in the West Industrial Area with the required road, fencing and electrical infrastructure upgrades |
| RULES FOR INTERPRETATION | 3) The table of contents, marginal notes and headings in this bylaw are for reference purposes only. |

PART II – GENERAL

- | | |
|-------------------|--|
| TOTAL COST | 4) Enmax Energy, chosen through appropriate tendering processes, has provided plans and specifications for the project and estimates the total financed cost of the said project to be \$3,864,323.93 |
|-------------------|--|



GRANTS

- 5) The Council and the Municipality has estimated the following grant will be received and applied to the project
 - (a) Municipal Climate Change Action Center (MCCAC) - \$1,088,590.79

FINANCED AMOUNT

- 6) In order to install and complete the project, it will be necessary for the Municipality to finance the sum of \$2,775,733.14 for a period not to exceed 15 years from Enmax Energy on the terms and conditions as per the contract included as Schedule “A”. Contract will be added following passing of this bylaw and signing of the contract.

LIFESPAN

- 7) The estimated lifetime of the project financed under this Bylaw is equal to, or in excess of 35 years.

COMPLIANCE

- 8) All required approvals for the project have been obtained and the project is in compliance with all acts and regulations of the Province of Alberta.

EFFECTIVE DATE

- 9) This Bylaw shall come in force upon the date of its third and final reading.

Received First Reading this 14th day of May, 2019

Received Second Reading this 13th day of August, 2019

Received Third & Final Reading this 13th day of August, 2019

Signed by the Mayor and the Chief Administrative Officer this 13th day of August, 2019

TOWN OF CARDSTON

MAYOR – *Maggie Kronen*

CHIEF ADMINISTRATIVE OFFICER – *Jeff Shaw*

