

**Municipal District of Fairview No. 136
Province of Alberta**

Bylaw No. 1007/COUNCIL/2023

A Bylaw of the Municipal District of Fairview No. 136, in the Province of Alberta, for the purpose of lending money to the Fairview Day Care and Playschool Society.

WHEREAS: Pursuant to Sections 264 and 265 of the Municipal Government Act, Revised Statutes of Alberta 2000, Chapter M-26 and amendments thereto, a municipality may loan funds to a non-profit organization;

WHEREAS: The Fairview Day Care & Playschool Society is a non-profit body corporate duly incorporated under the laws of the Province in Alberta;

WHEREAS: The Fairview Day Care & Playschool Society offers a regulated day care facility and services to the residents in the Municipal District of Fairview No. 136;

WHEREAS: The Fairview Day Care & Playschool Society has constructed a new day care facility in the Municipal District of Fairview No. 136;

WHEREAS: The Municipal District of Fairview No. 136 Council has agreed to amend the terms of the original loan agreement, those terms shall become part of this bylaw;

NOW, THEREFORE: The Council of the Municipal District of Fairview No. 136, duly assembled hereby enacts as follows:

1. To repeal Bylaw 943/COUNCIL/2018 and Bylaw 997/COUNCIL/2022 and attached schedules.
2. The Municipal District of Fairview No. 136 will lend to the Fairview Day Care & Playschool Society the remaining amount of one hundred and ten thousand dollars (\$110,000.00) for the construction of a day care facility in the Town of Fairview.
3. The term of the loan to the Fairview Day Care & Playschool Society is 27 years, beginning January 1, 2024.
4. The loan shall be interest free.
5. The loan will be repaid by the Fairview Day Care & Playschool Society semi-annually on or before June 30 and December 31 of each year beginning in 2024, hereafter called the "due date". The loan will be repaid according to the payment schedule established in Schedule "A", attached hereto and forming part of this bylaw.
6. Additional payments may be made without penalty in advance of the due dates.
7. The source of money to be loaned to the Fairview Day Care & Playschool Society shall be from the General Capital Reserve Fund held by the Municipal District of Fairview No. 136. All repayments received by the Fairview Day Care & Playschool Society shall be returned to this reserve.
8. The Municipal District of Fairview No. 136 and the Fairview Day Care & Playschool Society shall enter into a loan agreement consistent with the terms of this bylaw.



9. Any funds not used by the Fairview Day Care & Playschool Society for the purpose contained in this bylaw or the funding agreement shall immediately be returned to the Municipal District of Fairview No. 136.

10. This bylaw shall take effect on the day of the final passing thereof and shall remain in effect until all amounts due to the Municipal District of Fairview No. 136 specified within this bylaw have been received.

Read a first time this 28th day of November, 2023.


Philip Kolodychuk, Reeve



Robert Jorgensen, CAO


Read a second time this 9th day of January, 2024.


Philip Kolodychuk, Reeve


Robert Jorgensen, CAO

Read a third time and passed this 9th day of January, 2024.


Philip Kolodychuk, Reeve


Robert Jorgensen, CAO

Bylaw No. 1007/COUNCIL/2023

Amended Schedule 'A'

\$110,000.00 Loan with 55 Semi-Annual Payments

0% Interest

Loan Term - January 1, 2024 to June 30, 2051

Semi-Annual Payment				
Due Date	Payment	Principal Paid	Interest	Remaining Balance
January 1, 2024			\$ -	\$ 110,000.00
June 30, 2024	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 108,000.00
December 31, 2024	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 106,000.00
June 30, 2025	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 104,000.00
December 31, 2025	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 102,000.00
June 30, 2026	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 100,000.00
December 31, 2026	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 98,000.00
June 30, 2027	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 96,000.00
December 31, 2027	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 94,000.00
June 30, 2028	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 92,000.00
December 31, 2028	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 90,000.00
June 30, 2029	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 88,000.00
December 31, 2029	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 86,000.00
June 30, 2030	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 84,000.00
December 31, 2030	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 82,000.00
June 30, 2031	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 80,000.00
December 31, 2031	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 78,000.00
June 30, 2032	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 76,000.00
December 31, 2032	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 74,000.00
June 30, 2033	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 72,000.00
December 31, 2033	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 70,000.00
June 30, 2034	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 68,000.00
December 31, 2034	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 66,000.00
June 30, 2035	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 64,000.00
December 31, 2035	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 62,000.00
June 30, 2036	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 60,000.00
December 31, 2036	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 58,000.00
June 30, 2037	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 56,000.00
December 31, 2037	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 54,000.00
June 30, 2038	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 52,000.00
December 31, 2038	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 50,000.00
June 30, 2039	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 48,000.00
December 31, 2039	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 46,000.00
June 30, 2040	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 44,000.00
December 31, 2040	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 42,000.00
June 30, 2041	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 40,000.00

December 31, 2041	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 38,000.00
June 30, 2042	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 36,000.00
December 31, 2042	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 34,000.00
June 30, 2043	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 32,000.00
December 31, 2043	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 30,000.00
June 30, 2044	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 28,000.00
December 31, 2044	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 26,000.00
June 30, 2045	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 24,000.00
December 31, 2045	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 22,000.00
June 30, 2046	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 20,000.00
December 31, 2046	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 18,000.00
June 30, 2047	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 16,000.00
December 31, 2047	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 14,000.00
June 30, 2048	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 12,000.00
December 31, 2048	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 10,000.00
June 30, 2049	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 8,000.00
December 31, 2049	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 6,000.00
June 30, 2050	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 4,000.00
December 31, 2050	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00
June 30, 2051	\$ 2,000.00	\$ 2,000.00	\$ -	\$ -
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	\$ 110,000.00	\$ 110,000.00	\$ -	