



**BEING A BYLAW OF THE SUMMER VILLAGE OF VAL QUENTIN IN THE PROVINCE OF ALBERTA
FOR THE PURPOSE OF AUTHORIZING THE MUNICIPALITY TO INCUR INDEBTEDNESS AS A CREDIT
CARD HOLDER.**

WHEREAS, pursuant to Section 256 of the Municipal Government Act, Chapter M-26, Statutes of Alberta, 2000, and amendments thereto, a municipality may only make a borrowing if the borrowing is authorized by a borrowing bylaw;

AND WHEREAS, the Council of the Summer Village of Val Quentin deems it necessary and expedient to authorize the borrowing of funds for operating expenditures, as required, through the use of a municipal credit card;

AND WHEREAS, pursuant to Section 256 of the Municipal Government Act, 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;

TITLE: This Bylaw may be cited as the "**Credit Card Borrowing Bylaw**".

NOW THEREFORE, the Council of the Summer Village of Val Quentin, in the Province of Alberta, duly assembled, hereby enacts as follows:

1. The Summer Village may borrow funds from a financial institution through the use of a municipal credit card for the purpose of paying operating expenditures where operationally necessary or where required by suppliers.
2. The maximum amount authorized to be borrowed under this Bylaw shall not exceed Three Thousand Dollars (\$3,000.00).
3. The Chief Administrative Officer is authorized to approve the issuance of municipal credit cards and establish associated credit limits, provided that the total borrowing does not exceed the maximum amount authorized by this Bylaw.
4. All sums borrowed under this Bylaw shall be borrowed on the general credit and security of the Summer Village of Val Quentin.
5. All sums borrowed under this Bylaw shall be due and payable in full on or before the credit card statement due date and shall be repaid from general revenues of the municipality.
6. The use of the municipal credit card for operating expenditures shall be subject to the authorization and oversight of the Chief Administrative Officer, in accordance with applicable municipal policies and procedures.
7. The maximum rate of interest payable on any outstanding balance under this Bylaw shall not exceed twenty-five percent (25%) per annum.
8. This Bylaw shall come into force and effect upon third and final reading.



SEVERABILITY

Should any provision of this bylaw be found to be invalid then such invalid provision shall be severed and the remaining provisions of the Bylaw shall be maintained.

READ a first time this 16th day of September, 2026.

READ a second time this 16th day of September, 2026.

Unanimously agree consent to proceed with giving third reading on this 16th day of September, 2026.

READ a third time and duly passed on this 16th day of September, 2026.

Mayor, Kathy Dion

Chief Administrative Officer, Marlene Walsh