



REGIONAL MUNICIPALITY
OF **WOOD BUFFALO**

Council Meeting

Jubilee Centre Council Chamber
9909 Franklin Avenue, Fort McMurray

Tuesday, February 26, 2013
6:00 p.m.

Agenda

Call To Order

Opening Prayer

Adoption of Agenda

Minutes of Previous Meetings

1. Minutes of February 12, 2013

Delegations

Those individuals in attendance at the meeting will be provided with an opportunity to address Council regarding an item on the agenda, with the exception of those items for which a Public Hearing is required or has been held. Consistent with all delegations, each presentation will be allowed a maximum of five minutes.

Bylaws

2. 2013 Debenture Borrowing for New and Previously Approved Capital Projects
 - 2nd and 3rd readings

3. Bylaw No. 13/011 - Procedure Bylaw Amendment
 - 2nd and 3rd readings

Reporting - Boards and Committees

Adjournment

Unapproved Minutes of a Meeting of the Council of the Regional Municipality of Wood Buffalo held in the Council Chamber at the Municipal Offices in Fort McMurray, Alberta, on Tuesday, February 12, 2013, commencing at 6:00 p.m.

Present: M. Blake, Mayor
D. Blair, Councillor
C. Burton, Councillor
S. Germain, Councillor
P. Meagher, Councillor
J. Stroud, Councillor
C. Tatum, Councillor
A. Vinni, Councillor

Absent: L. Flett, Councillor
D. Kirschner, Councillor
R. Thomas, Councillor

Administration: G. Laubenstein, Chief Administrative Officer
S. Kanzig, Chief Legislative Officer
R. Kendall, Legislative Coordinator

Call To Order

Mayor Blake called the meeting to order at 6:05 p.m.

Opening Prayer

Mayor Blake invited those so inclined to join her in Prayer.

Adoption of Agenda

Moved by Councillor P. Meagher that the agenda be adopted as presented.

CARRIED UNANIMOUSLY

Minutes of Previous Meetings

1. Minutes of January 22, 2013

Moved by Councillor J. Stroud that the minutes from the January 22, 2013 Council meeting be approved as presented.

CARRIED UNANIMOUSLY

Delegations

2. Bryan Lutes, Wood Buffalo Housing and Development Corporation re: Mortgage Renewals

Bryan Lutes, Wood Buffalo Housing and Development Corporation, spoke in support of the terms and conditions for two mortgage renewals for properties located at 117 Millennium Gate (The Delta) and 135 Millennium Gate (Creekside).

Moved by Councillor J. Stroud that the presentation by Bryan Lutes, Wood Buffalo Housing and Development Corporation, be accepted as information.

CARRIED UNANIMOUSLY

Business Arising from Delegation

3. Wood Buffalo Housing and Development Corporation- Request for Two Mortgage Renewals

Moved by Councillor J. Stroud that the Wood Buffalo Housing and Development Corporation be authorized to borrow \$8,900,000 from the First National Financial LP for the purpose of renewing mortgages on 117 Millennium Gate and 135 Millennium Gate.

CARRIED UNANIMOUSLY

Delegations

Jim Rogers, resident, addressed Council on the Appointment to 2015 Wood Buffalo Host Society Board of Directors – Western Canada Summer Games.

Moved by Councillor D. Blair that the presentation made by Jim Rogers related to the Appointment to 2015 Wood Buffalo Host Society Board of Directors - Western Canada Summer Games be accepted as information.

CARRIED UNANIMOUSLY

Public Hearings and Related Reports

4. Lot 4, Block 1, Plan 112 5198 Amendment **- Bylaw No. 13/002 – Highway 69 / Clearwater River Valley Area Structure Plan** **- Bylaw No. 13/003 – Land Use Bylaw**

- **Public Hearing**
- **2nd and 3rd readings**

Moved by Councillor P. Meagher that the Public Hearing be opened for Bylaw No. 13/002 and 13/003.

CARRIED UNANIMOUSLY

Christopher Booth, Community Development Planning, provided an overview of the proposed amendments noting that Administration is in support of the amendments.

Jim Rogers, resident, spoke in support of the proposed amendments, noting that he would like to see more amendments similar to these in the future.

Moved by Councillor P. Meagher that the Public Hearing for Bylaw No. 13/002 and 13/003 be closed.

CARRIED UNANIMOUSLY

The Public Hearing for Bylaw No. 13/002 and 13/003 was held between 6:16 p.m. and 6:20 p.m.

Moved by Councillor P. Meagher that Bylaw No. 13/002, being an amendment to the Highway 69/Clearwater River Valley Area Structure Plan to change the designation of parts of Lot 4, Block 1, Plan 112 5198 and a portion of the adjacent government road allowance from Open Space District to Business Industrial District, be read a second time.

CARRIED UNANIMOUSLY

Moved by Councillor J. Stroud that Bylaw No. 13/002 be read a third and final time.

CARRIED UNANIMOUSLY

Moved by Councillor J. Stroud that Bylaw No. 13/003, being an amendment to the Land Use Bylaw to change the designation of parts of Lot 4, Block 1, Plan 112 5198 and a portion of the adjacent government road allowance from Urban Expansion District to Business Industrial District, be read a second time.

CARRIED UNANIMOUSLY

Moved by Councillor C. Tatum that Bylaw No. 13/003 be read a third and final time.

CARRIED UNANIMOUSLY

5. Bylaw No. 13/004 - Land Use Bylaw Amendment for City Centre Area Redevelopment Plan Special Area

- **Public Hearing**
- **2nd and 3rd readings**

Moved by Councillor J. Stroud that the public hearing for Bylaw No. 13/004 be opened.

CARRIED UNANIMOUSLY

Joel Short, City Centre Entity, provided an overview of the proposed refinements stating there is generally a low to moderate level of concern, and that Administration supports the proposed bylaw.

Jim Rogers, resident, spoke in support of proposed amendment noting that the Lower Town Site be combined with the City Centre Area. The only concern raised was specific to the design of land in the Waterways Park area.

Moved by Councillor D. Blair that the Public Hearing for Bylaw No. 13/004 be closed.

CARRIED UNANIMOUSLY

The Public Hearing for Bylaw No. 13/004 was held between 6:24 p.m. and 6:41 p.m.

Moved by Councillor P. Meagher that Bylaw No. 13/004, being an amendment to the Land Use Bylaw specific to the City Centre Area Redevelopment Plan Special Area, be read a second time.

CARRIED UNANIMOUSLY

Moved by Councillor J. Stroud that Bylaw No. 13/004 be read a third and final time.

CARRIED UNANIMOUSLY

6. Bylaw No. 13/005 - Land Use Bylaw Amendment for City Centre Area Redevelopment Plan Special Area - Sign Regulations

- **Public Hearing**
- **2nd and 3rd readings**

Moved by Councillor P. Meagher that the Public Hearing for Bylaw No. 13/005 be opened.

CARRIED UNANIMOUSLY

Joel Short, City Centre Entity, provided an overview of the proposed amendment noting that there is support for the general approach and little concern over specific bylaw provisions.

Jim Rogers, resident, spoke in support of Bylaw No. 13/005.

Doug Forsyth, Pattison Outdoor Advertising, spoke in opposition, noting that they were not involved in the consultation process, with great regret, and they would like to work with Administration to explore the opportunity for third party advertising.

Moved by Councillor D. Blair that the public hearing for Bylaw No. 13/005 be closed.

CARRIED UNANIMOUSLY

The Public Hearing for Bylaw No. 13/005 was held between 6:44 p.m. and 7:03 p.m.

Moved by Councillor J. Stroud that Bylaw No. 13/005, being an amendment to the Sign Regulations in the Land Use Bylaw specific to the City Centre Area Redevelopment Plan Special Area, be read a second time.

CARRIED UNANIMOUSLY

Moved by Councillor J. Stroud that Bylaw No. 13/005 be read a third and final time.

CARRIED UNANIMOUSLY

Bylaws**7. Bylaw No. 13/011 - Procedure Bylaw Amendment**

Moved by Councillor P. Meagher that Bylaw No. 13/011, being an amendment to the Procedure Bylaw, be read a first time.

CARRIED UNANIMOUSLY

Reports**8. Reserve Bids for Tax Recovery Auction**

Moved by Councillor P. Meagher that the Reserve Bids and Sale Conditions be established as listed in the Reserve Bids and Sale Conditions for Tax Sale Properties, dated January 17, 2013 (Attachment 1).

CARRIED UNANIMOUSLY

9. Appointment to 2015 Wood Buffalo Host Society Board of Directors - Western Canada Summer Games

Moved by Councillor J. Stroud that the following appointment be made to the 2015 Wood Buffalo Host Society Board of Directors, effective immediately, until December 31, 2015:

- Robert (Bob) O'Beirn – Director of Volunteers
- CARRIED UNANIMOUSLY

10. Naming of Bridges on the Fort Chipewyan Winter Road

Moved by Councillor A. Vinni that the two bridges immediately south of Fort Chipewyan on the Fort Chipewyan Winter Road be named "Chacamp Bridge" and "Lencucha Bridge."

CARRIED UNANIMOUSLY

11. Council Expense Summary – January 1 – December 31, 2012

Moved by Councillor P. Meagher that the Council Expense Summary for the period January 1 – December 31 2012 be received as information.

CARRIED UNANIMOUSLY

Reporting - Boards and Committees

- 2013 M & M Meat Shops Canadian Junior Curling Championships, MacDonald Island Park Corporation, and North Side Recreation Center Public Consultations. (Councillor Germain)
- Toast of Champions, Willowlake Community Meeting Mayor and Council, Upcoming Conklin Open House. (Councillor Stroud)
- RCMP Centennial and Chinese New Year.(Councillor Burton)
- Wood Buffalo Housing and Development Corporation and Fort Chipewyan Winter Carnival. (Councillor Blair)

- Northern Insights Speakers Series - Malcolm Gladwell, Emerald Day, and the Premier of New Brunswick, David Alward's visit. (Mayor Blake)

At this time, Deputy Mayor Burton congratulated Mayor Blake on being recognized by the Federation of Canadian Municipalities (FCM) by being nominated to receive the Queen Elizabeth II Diamond Jubilee Medal. As individuals can only receive this medal once, Mayor Blake had to decline this honour as she received this recognition last summer.

Adjournment

Moved by Councillor D. Blair that the February 12, 2013 Council meeting be adjourned.

CARRIED UNANIMOUSLY

The meeting adjourned at 7:41 p.m.

Mayor

Chief Legislative Officer

Subject: 2013 Debenture Borrowing for New and Previously Approved Capital Projects

APPROVALS:

Kola Oladimeji, Director
Elsie Hutton, Chief Financial Officer
Glen Laubenstein, Chief Administrative Officer

Administrative Recommendation(s):

1. That Bylaw No. 13/006, being a debenture borrowing bylaw amendment for the Lift Station Upgrades project, be read a second time.
2. That Bylaw No. 13/006 be read a third and final time.
3. That Bylaw No. 13/007, being a debenture borrowing bylaw for fourteen capital projects approved in the 2013 Capital Budget, be read a second time.
4. That Bylaw No. 13/007 be read a third and final time.
5. That Bylaw No. 13/008, being a debenture borrowing bylaw for seven capital projects approved in the 2013 Capital Budget, be read a second time.
6. That Bylaw No. 13/008 be read a third and final time.
7. That Bylaw No. 13/009, being a debenture borrowing bylaw for Land Acquisition 2013-2014 project, be read a second time.
8. That Bylaw No. 13/009 be read a third and final time.

Summary:

Approval of debenture bylaws is required to proceed with projects approved through the Capital budget process. In accordance with Section 251 of the *Municipal Government Act*, Council approval is required for any borrowing.

Background:

Twenty-nine projects identifying debenture borrowing as a source of funding were approved by Council as part of the 2013 Capital Budget on December 11, 2012. Debenture borrowing for six projects had been previously approved. The debenture borrowing for the Lift Station Upgrades (South) project, which had been previously approved, is now subject to amendment due to project cost increases while the remaining new twenty-two projects are being presented to Council the first time for approval of debenture borrowing.

The twenty-two new projects requiring debenture borrowing have been grouped into composite bylaws based on the duration or term of the bylaw. This is for efficient administration and it is typical of large municipalities to have several projects covered in a single debenture bylaw.

Budget/Financial Implications:

A total of \$410,498,588 in debenture borrowing, ranging from 10 – 25 years duration, is required for the proposed projects. Annual debt service payment of \$30,684,052 is estimated for the first ten years. This reduces afterwards as projects with a repayment term of ten years would have been fully repaid thereby leaving only projects with a repayment plan greater than ten years. There are no changes to project costs from what has been previously approved by Council and as such there are no changes to budgeted and projected debt ratios.

Estimated debt service consist of principal and interest repayment and based on December 1, 2012 interest rates from the Alberta Capital Finance Authority. Actual interest rates will be applicable rates when debt is drawn.

Rationale for Recommendations:

Section 251 of the *Municipal Government Act* requires that a borrowing bylaw be advertised when the term of borrowing for financing a capital project exceeds five years. Various capital projects approved in the 2013 Capital Budget identifying debenture as a source of funding require terms of borrowing greater than five years and are therefore subject to advertisement.

The impacted projects were approved through the 2013 Capital Budget process and identified debenture borrowing as a source of funding. If debenture borrowing is not approved, the projects cannot proceed as planned. Debenture funds are drawn by the Municipality only once a project commences and funds have been committed or expended, therefore, no costs are incurred if a project is delayed, does not proceed as planned or sufficient cash is available as an interim funding source.

Attachments:

1. Bylaw No. 13/006.
2. Bylaw No. 13/007.
3. Bylaw No. 13/008.
4. Bylaw No. 13/009.
- 5 – 27. Amortization schedules of projects requiring debentures bylaw approval.

BYLAW NO. 13/006

BEING A BYLAW OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO TO AMEND BYLAW NO. 08/017 – DEBENTURE BORROWING BYLAW FOR THE LIFT STATION UPGRADES (SOUTH) PROJECT.

WHEREAS the Council of the Regional Municipality of Wood Buffalo has passed Bylaw No. 08/017 authorizing the issuance of a debenture of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) in respect of the project known as the Lift Station Upgrades (South), the total cost of which was estimated to be TEN MILLION, FIVE HUNDRED THOUSAND DOLLARS, (\$10,500,000);

AND WHEREAS the Council of the Regional Municipality of Wood Buffalo wishes to increase the amount of borrowing authorized in respect of the aforesaid project;

NOW THEREFORE, the Council of the Regional Municipality of Wood Buffalo, duly assembled, hereby enacts as follows:

1. The purpose of this Bylaw is to authorize additional borrowing to finance the cost of the Lift Station Upgrades (South) Project (the “Project”);
2. The authorized expenditure for the Project shall increase from TEN MILLION, FIVE HUNDRED THOUSAND DOLLARS, (\$10,500,000) to SIXTEEN MILLION, THREE HUNDRED THIRTY ONE THOUSAND, SIX HUNDRED EIGHTY (\$16,331,680);
3. That for the purpose of the Project, borrowing in the amount of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) authorized by Bylaw No. 08/017 is hereby increased by SIX MILLION (\$6,000,000) to SIX MILLION, FIVE HUNDRED THOUSAND DOLLARS (\$6,500,000) as per the attached Schedule A;
4. The maximum rate of interest of the borrowing hereby authorized shall not exceed the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing.
5. The term of the borrowing hereby authorized will be the same as authorized by Bylaw No. 08/017, ten (10) years;
6. The terms of repayment of the borrowing authorized hereby will be the same as Bylaw No. 08/017, either annual or semi-annual payments;
7. The sources of money to be used to pay the principal and interest owing under the borrowing hereby authorized will be the same as those authorized under Bylaw No. 08/017;
8. Bylaw No. 08/017 is hereby amended in accordance with the terms of this amending bylaw;

9. This amending Bylaw shall be advertised in accordance with requirements of the *Municipal Government Act*, R.S.A. 2000, c. M-26, as amended;
10. This Bylaw shall be passed and become effective when it has received a third reading and been signed by the Mayor and Chief Legislative Officer.

READ a first time this 22nd day of January, A.D. 2013

READ a second time this _____ day of _____, A.D. 2013

READ a third and final time this _____ day of _____, A.D. 2013

SIGNED and PASSED this _____ day of _____, A.D. 2013

Mayor

Chief Legislative Officer

S/N	Total Project budget (all years) Municipal portion (\$)	Project Name	New Debenture Amount (\$)	Debenture Amount Previously Approved (\$)	Additional/ Reduced Amount Required (\$)	Debt service* \$	Duration/term
1	16,331,680	Lift Station Upgrades (South)	6,500,000	500,000	6,000,000	731,215	10
	16,331,680	Total	6,500,000	500,000	6,000,000	731,215	

BYLAW NO. 13/007

BEING A BYLAW OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO TO AUTHORIZE THE INCURRENCE OF AN INDEBTEDNESS BY THE ISSUANCE OF DEBENTURES IN THE AMOUNT OF TWO HUNDRED SIXTY-EIGHT MILLION, THREE HUNDRED FIFTY THOUSAND, TWO HUNDRED SIXTY-SIX DOLLARS (\$268,350,266) FOR THE PURPOSE OF FUNDING FOURTEEN CAPITAL PROJECTS APPROVED IN THE 2013 CAPITAL BUDGET

WHEREAS the Council of the Regional Municipality of Wood Buffalo has decided to issue a Bylaw pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, responsibility and completion of various capital projects;

WHEREAS the Regional Municipality of Wood Buffalo has developed plans, specifications and estimates for the projects and confirms the total cost of the projects listed below is three hundred seventeen million, five hundred ten thousand, ninety-six dollars (\$317,510,096) as per the attached Schedule A:

WHEREAS in order to complete the listed projects, it will be necessary for the Regional Municipality of Wood Buffalo to borrow the sum of two hundred sixty-eight million, three hundred fifty thousand, two hundred sixty-six dollars (\$268,350,266), for a period not to exceed twenty (20) years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw;

	Project Name	Debenture Financing (\$)
1	Lower Townsite 4 Way Chamber - Construction	5,000,000
2	Conklin Multiplex – Construction	41,000,000
3	Fort Chipewyan Swimming Pool - Construction	6,000,000
4	Safety/Security Facility - City Centre Construction	18,266,540
5	Water / Waste - City Centre Construction	6,179,936
6	Jubilee Centre/McMurray Experience Construction	18,045,019
7	Performing and Visual Arts Centre Pre-Construction	29,449,345
8	Sports & Entertainment Arena - Pre-Construction	25,746,331
9	MacDonald Island Bridge Construction	67,073,670
10	Rural Infrastructure Rehabilitation	12,500,000
11	Regional Landfill -Lateral Expansion of Cells 1, 2&3	5,700,000
12	Southwest Water Supply Line - Design	5,000,000
13	MacDonald Island Utility Expansion Construction	19,000,000
14	MacDonald Island Bridge Pre-Construction	9,389,425
	Total	268,350,266

WHEREAS the principal amount of the outstanding debt of the Regional Municipality of Wood Buffalo at December 31, 2012 is three hundred forty-seven million, three hundred sixty-eight thousand, six hundred fifty-nine dollars (\$347,368,659) and no part of the principal or interest is in arrears;

WHEREAS the estimated lifetime of the projects financed under this bylaw is equal to twenty (20) years;

AND WHEREAS all required approvals for the projects have been obtained and the project are in compliance with all Acts and Regulations of the Province of Alberta;

NOW THEREFORE, the Council of the Regional Municipality of Wood Buffalo, duly assembled, hereby enacts as follows:

1. That for the purpose of completing the fourteen (14) capital projects listed above, the sum of TWO HUNDRED SIXTY-EIGHT MILLION, THREE HUNDRED FIFTY THOUSAND, TWO HUNDRED SIXTY-SIX DOLLARS (\$268,350,266) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution, by way of debenture on the credit and security of the Regional Municipality of Wood Buffalo at large, of which amount the full sum of TWO HUNDRED SIXTY-EIGHT MILLION, THREE HUNDRED FIFTY THOUSAND, TWO HUNDRED SIXTY-SIX DOLLARS (\$268,350,266) is to be paid by the Regional Municipality of Wood Buffalo at large.
2. The authorized officers of the Municipality are hereby authorized to issue debentures on behalf of the Municipality for the amount and purposes as authorized by this Bylaw.
3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual equal payments of combined principal and interest installments not to exceed twenty (20) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing.
4. The Municipality shall levy and raise in each year municipal taxes sufficient to pay the indebtedness.
5. The indebtedness shall be contracted on the credit and security of the Municipality.
6. The net amount borrowed for each project under this bylaw shall be applied only to the individual project specified within this bylaw.
7. In the event that any one project is changed or cancelled, the status of the remaining projects noted in this bylaw shall remain unaffected.

8. This bylaw shall be passed and become effective when it has received third reading and been signed by the Mayor and Chief Legislative Officer.

READ a first time this 22nd day of January, 2013.

READ a second time this _____ day of _____, 2013.

READ a third and final time this _____ day of _____, 2013.

SIGNED and PASSED this _____ day of _____, 2013.

Mayor

Chief Legislative Officer

S/N	Total Project budget (all years) Municipal portion (\$)	Project Name	New Debenture Amount (\$)	Debenture Amount Previously Approved (\$)	Additional/ Reduced Amount Required (\$)	Debt service* \$	Duration/term
1	13,000,000	Lower Townsite 4 Way Chamber - Construction	5,000,000	-	5,000,000	336,079	20
2	50,000,000	Conklin Multiplex - Construction	41,000,000	-	41,000,000	2,755,844	20
3	13,000,000	Fort Chipewyan Swimming Pool - Construction	6,000,000	-	6,000,000	403,294	20
4	29,239,136	Safety/Security Facility - City Centre Construction	18,266,540	-	18,266,540	1,227,798	20
5	7,867,170	Water / Waste - City Centre Construction	6,179,936	-	6,179,936	415,389	20
6	18,045,019	Jubilee Centre/McMurray Experience Construction	18,045,019	-	18,045,019	1,212,909	20
7	29,449,345	Performing and Visual Arts Center Pre-Construction	29,449,345	-	29,449,345	1,979,459	20
8	25,746,331	Sports & Entertainment Arena - Pre-Construction	25,746,331	-	25,746,331	1,730,558	20
9	67,073,670	MacDonald Island Bridge Construction	67,073,670	-	67,073,670	4,508,404	20
10	25,000,000	Rural Infrastructure Rehabilitation	12,500,000	-	12,500,000	840,196	20
11	5,700,000	Regional Landfill -Lateral Expansion of Cells 1,2&3	5,700,000	-	5,700,000	383,130	20
12	5,000,000	Southwest Water Supply Line - Design	5,000,000	-	5,000,000	336,079	20
13	19,000,000	MacDonald Island Utility Expansion Construction	19,000,000	-	19,000,000	1,277,098	20
14	9,389,425	MacDonald Island Bridge Pre-Construction	9,389,425	-	9,389,425	631,117	20
Total			268,350,266	-	268,350,266	18,037,353	

BYLAW NO. 13/008

BEING A BYLAW OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO TO AUTHORIZE THE INCURRENCE OF AN INDEBTEDNESS BY THE ISSUANCE OF DEBENTURES IN THE AMOUNT OF SEVENTY-THREE MILLION, SIX HUNDRED SIXTY-EIGHT THOUSAND, THREE HUNDRED TWENTY-TWO DOLLARS (\$73,668,322) FOR THE PURPOSE OF FUNDING SEVEN CAPITAL PROJECTS APPROVED IN THE 2013 CAPITAL BUDGET

WHEREAS the Council of the Regional Municipality of Wood Buffalo has decided to issue a bylaw pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, responsibility and completion of various capital projects;

WHEREAS the Regional Municipality of Wood Buffalo has developed plans, specifications and estimates for the projects and confirms the total cost of the projects listed below is eighty-five million, two hundred and twelve thousand, four hundred and twenty-four dollars (\$85,212,424) as per the attached Schedule A;

WHEREAS in order to complete the listed projects, it will be necessary for the Regional Municipality of Wood Buffalo to borrow the sum of seventy three million, six hundred sixty-eight thousand, three hundred twenty-two dollars (\$73,668,322), for a period not to exceed ten (10) years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw;

Project Name	Debenture Financing (\$)
1. Fort Chipewyan Richardson River Bridge Replacement - Construction	4,300,000
2. Business Incubator Construction - City Centre	10,906,143
3. Arts and Events - City Centre	6,523,943
4. Snyeside Park System - Construction	37,864,783
5. Central Business District Streetscape - City Centre	6,240,204
6. Surface Parking Relocation/Improvements - Construction	4,733,249
7. Fort Chipewyan Landfill Public Drop-Off Area Construction & Lateral Expansion of Cell 1	3,100,000
Total	73,668,322

WHEREAS the principal amount of the outstanding debt of the Regional Municipality of Wood Buffalo at December 31, 2012 is three hundred and forty-seven million, three hundred sixty-eight thousand, six hundred fifty-nine dollars (\$347,368,659) and no part of the principal or interest is in arrears;

WHEREAS the estimated lifetime of the projects financed under this bylaw is Ten (10) years;

AND WHEREAS all required approvals for the projects have been obtained and the projects are in compliance with all Acts and Regulations of the Province of Alberta;

NOW THEREFORE, the Council of the Regional Municipality of Wood Buffalo, duly assembled, hereby enacts as follows:

1. That for the purpose of completing seven (7) capital projects listed below and as per attached schedule 13/002 , the sum of SEVENTY-THREE MILLION, SIX HUNDRED SIXTY-EIGHT THOUSAND, THREE HUNDRED TWENTY-TWO DOLLARS (\$73,668,322) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution, by way of debenture on the credit and security of the Regional Municipality of Wood Buffalo at large, of which amount the full sum of SEVENTY-THREE MILLION, SIX HUNDRED SIXTY-EIGHT THOUSAND, THREE HUNDRED TWENTY-TWO DOLLARS (\$73,668,322) is to be paid by the Regional Municipality of Wood Buffalo at large.
2. The authorized officers of the Municipality are hereby authorized to issue debentures on behalf of the Municipality for the amount and purpose as authorized by this Bylaw.
3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual equal payments of combined principal and interest installments not to exceed ten (10) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing.
4. The Municipality shall levy and raise in each year municipal taxes sufficient to pay the indebtedness.
5. The indebtedness shall be contracted on the credit and security of the Municipality.
6. The net amount borrowed for each project under this bylaw shall be applied only to the individual project specified within this bylaw.
7. In the event that any one project is changed or cancelled, the status of the remaining projects noted in this bylaw shall remain unaffected.
8. This bylaw shall be passed and become effective when it receives third reading and is signed by the Mayor and Chief Legislative Officer.

READ a first time this 22nd day of January, 2013.

READ a second time this _____ day of _____, 2013.

READ a third and final time this _____ day of _____, 2013.

SIGNED and PASSED this _____ day of _____, 2013.

Mayor

Chief Legislative Officer

S/N	Total Project budget (all years) Municipal portion (\$)	Project Name	New Debenture Amount (\$)	Debt Amount Previously Approved (\$)	Additional/ Reduced Amount Required (\$)	Debt service* \$	Duration/term
1	4,300,000	Fort Chipewyan Richardson River Bridge Replacement - Const.	4,300,000	-	4,300,000	483,727	10
2	14,791,724	Business Incubator Construction - City Centre	10,906,143	-	10,906,143	1,226,883	10
3	8,023,943	Arts and Events - City Centre	6,523,943	-	6,523,943	733,909	10
4	37,864,783	Snyeside Park System - Construction	37,864,783	-	37,864,783	4,259,586	10
5	10,240,204	Central Business District Streetscape - City Centre	6,240,204	-	6,240,204	701,990	10
6	6,891,770	Surface Parking Relocation/Improvements - Construction	4,733,249	-	4,733,249	532,465	10
7	3,100,000	Fort Chipewyan Landfill Public Drop-Off Area Construction & Lateral Expansion of Cell 1	3,100,000	-	3,100,000	348,733	10
	85,212,424	Total	73,668,322	-	73,668,322	8,287,293	

BYLAW NO. 13/009

BEING A BYLAW OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO TO AUTHORIZE THE INCURRENCE OF AN INDEBTEDNESS BY THE ISSUANCE OF DEBENTURE IN THE AMOUNT OF SIXTY-TWO MILLION, FOUR HUNDRED EIGHTY THOUSAND DOLLARS (\$62,480,000) FOR THE PURPOSE OF FUNDING THE LAND ACQUISITION 2013-2014 PROJECT.

WHEREAS the Council of the Regional Municipality of Wood Buffalo has decided to issue a Bylaw pursuant to Section 258 of the *Municipal Government Act* to authorize the financing, undertaking and completion of the Land Acquisition 2013 – 2014 project;

WHEREAS the Regional Municipality of Wood Buffalo has made plans, specifications and estimates for the project and confirms the total cost of the Land Acquisition 2013-2014 project is one hundred and eight million, four hundred and eighty thousand dollars (\$108,480,000) as per the attached Schedule A;

WHEREAS in order to complete the said project, it will be necessary for the Regional Municipality of Wood Buffalo to borrow the sum of sixty-two million, four hundred and eighty thousand dollars (\$62,480,000), for a period not to exceed twenty (25) years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw;

WHEREAS the principal amount of the outstanding debt of the Regional Municipality of Wood Buffalo at December 31, 2012 is three hundred and forty-seven million, three hundred and sixty-eight thousand, six hundred and fifty-nine dollars (\$347,368,659) and no part of the principal or interest is in arrears;

WHEREAS the estimated lifetime of the project financed under this bylaw is twenty five (25) years;

AND WHEREAS 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;

NOW THEREFORE, the Council of the Regional Municipality of Wood Buffalo, duly assembled, hereby enacts as follows:

1. That for the purpose of Land Acquisition 2013-2014, the sum of SIXTY-TWO MILLION, FOUR HUNDRED EIGHTY THOUSAND DOLLARS (\$62,480,000) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution, by way of debenture on the credit and security of the Regional Municipality of Wood Buffalo at large, of which amount the full sum of SIXTY-TWO MILLION, FOUR HUNDRED EIGHTY THOUSAND DOLLARS (\$62,480,000) is to be paid by the Regional Municipality of Wood Buffalo at large.
2. The authorized officers of the Municipality are hereby authorized to issue debentures on

behalf of the Municipality for the amount and purpose as authorized by this bylaw.

3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual equal payments of combined principal and interest installments not to exceed twenty-five (25) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing.
4. The Municipality shall levy and raise in each year municipal taxes sufficient to pay the indebtedness.
5. The indebtedness shall be contracted on the credit and security of the Municipality.
6. The net amount borrowed under the bylaw shall be applied only to the project specified by this bylaw.
7. This bylaw shall be passed and become effective when it has received a third reading and been signed by the Mayor and Chief Legislative Officer.

READ a first time this 22nd day of January, 2013.

READ a second time this _____ day of _____, 2013.

READ a third and final time this _____ day of _____, 2013.

SIGNED and PASSED this _____ day of _____, 2013.

Mayor

Chief Legislative Officer

S/N	Total Project budget (all years)		Project Name	New Debenture Amount (\$)	Debenture Amount Previously Approved (\$)	Additional/ Reduced Amount Required (\$)	Debt service* \$	Duration/term
	Municipal portion (\$)							
1	108,480,000		Land Acquisition 2013-2014	62,480,000	-	62,480,000	3,628,191	25
	108,480,000		Total	62,480,000	-	62,480,000	3,628,191	

Sample Debenture Amortization Schedule

Lift Station Upgrades

*Principal	\$6,500,000.00
**Budgeted Interest for 10 year debt	2.200%
Term	10
Annual Payments	\$731,215.27

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$6,500,000.00
1	\$6,500,000.00	\$588,215.27	\$143,000.00	\$731,215.27	\$5,911,784.73
2	\$5,911,784.73	\$601,156.00	\$130,059.26	\$731,215.27	\$5,310,628.73
3	\$5,310,628.73	\$614,381.44	\$116,833.83	\$731,215.27	\$4,696,247.29
4	\$4,696,247.29	\$627,897.83	\$103,317.44	\$731,215.27	\$4,068,349.47
5	\$4,068,349.47	\$641,711.58	\$89,503.69	\$731,215.27	\$3,426,637.89
6	\$3,426,637.89	\$655,829.23	\$75,386.03	\$731,215.27	\$2,770,808.65
7	\$2,770,808.65	\$670,257.48	\$60,957.79	\$731,215.27	\$2,100,551.17
8	\$2,100,551.17	\$685,003.14	\$46,212.13	\$731,215.27	\$1,415,548.03
9	\$1,415,548.03	\$700,073.21	\$31,142.06	\$731,215.27	\$715,474.82
10	\$715,474.82	\$715,474.82	\$15,740.45	\$731,215.27	\$0.00

	Principal	Interest	Payment
Total	\$6,500,000.00	\$812,152.68	\$7,312,152.68

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Lower Townsite 4 Way Chamber - Construction

*Principal	\$5,000,000.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$336,078.54

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$5,000,000.00
1	\$5,000,000.00	\$186,078.54	\$150,000.00	\$336,078.54	\$4,813,921.46
2	\$4,813,921.46	\$191,660.89	\$144,417.64	\$336,078.54	\$4,622,260.57
3	\$4,622,260.57	\$197,410.72	\$138,667.82	\$336,078.54	\$4,424,849.85
4	\$4,424,849.85	\$203,333.04	\$132,745.50	\$336,078.54	\$4,221,516.80
5	\$4,221,516.80	\$209,433.03	\$126,645.50	\$336,078.54	\$4,012,083.77
6	\$4,012,083.77	\$215,716.02	\$120,362.51	\$336,078.54	\$3,796,367.75
7	\$3,796,367.75	\$222,187.51	\$113,891.03	\$336,078.54	\$3,574,180.24
8	\$3,574,180.24	\$228,853.13	\$107,225.41	\$336,078.54	\$3,345,327.11
9	\$3,345,327.11	\$235,718.72	\$100,359.81	\$336,078.54	\$3,109,608.38
10	\$3,109,608.38	\$242,790.29	\$93,288.25	\$336,078.54	\$2,866,818.10
11	\$2,866,818.10	\$250,074.00	\$86,004.54	\$336,078.54	\$2,616,744.10
12	\$2,616,744.10	\$257,576.21	\$78,502.32	\$336,078.54	\$2,359,167.89
13	\$2,359,167.89	\$265,303.50	\$70,775.04	\$336,078.54	\$2,093,864.39
14	\$2,093,864.39	\$273,262.61	\$62,815.93	\$336,078.54	\$1,820,601.78
15	\$1,820,601.78	\$281,460.48	\$54,618.05	\$336,078.54	\$1,539,141.30
16	\$1,539,141.30	\$289,904.30	\$46,174.24	\$336,078.54	\$1,249,237.00
17	\$1,249,237.00	\$298,601.43	\$37,477.11	\$336,078.54	\$950,635.57
18	\$950,635.57	\$307,559.47	\$28,519.07	\$336,078.54	\$643,076.10
19	\$643,076.10	\$316,786.26	\$19,292.28	\$336,078.54	\$326,289.84
20	\$326,289.84	\$326,289.84	\$9,788.70	\$336,078.54	\$0.00
<hr/>					
		Principal	Interest	Payment	
Total		\$5,000,000.00	\$1,721,570.76	\$6,721,570.76	

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Conklin Multiplex - Construction

*Principal	\$41,000,000.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$2,755,844.01

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$41,000,000.00
1	\$41,000,000.00	\$1,525,844.01	\$1,230,000.00	\$2,755,844.01	\$39,474,155.99
2	\$39,474,155.99	\$1,571,619.33	\$1,184,224.68	\$2,755,844.01	\$37,902,536.66
3	\$37,902,536.66	\$1,618,767.91	\$1,137,076.10	\$2,755,844.01	\$36,283,768.74
4	\$36,283,768.74	\$1,667,330.95	\$1,088,513.06	\$2,755,844.01	\$34,616,437.80
5	\$34,616,437.80	\$1,717,350.88	\$1,038,493.13	\$2,755,844.01	\$32,899,086.92
6	\$32,899,086.92	\$1,768,871.40	\$986,972.61	\$2,755,844.01	\$31,130,215.51
7	\$31,130,215.51	\$1,821,937.55	\$933,906.47	\$2,755,844.01	\$29,308,277.97
8	\$29,308,277.97	\$1,876,595.67	\$879,248.34	\$2,755,844.01	\$27,431,682.30
9	\$27,431,682.30	\$1,932,893.54	\$822,950.47	\$2,755,844.01	\$25,498,788.75
10	\$25,498,788.75	\$1,990,880.35	\$764,963.66	\$2,755,844.01	\$23,507,908.40
11	\$23,507,908.40	\$2,050,606.76	\$705,237.25	\$2,755,844.01	\$21,457,301.65
12	\$21,457,301.65	\$2,112,124.96	\$643,719.05	\$2,755,844.01	\$19,345,176.68
13	\$19,345,176.68	\$2,175,488.71	\$580,355.30	\$2,755,844.01	\$17,169,687.97
14	\$17,169,687.97	\$2,240,753.37	\$515,090.64	\$2,755,844.01	\$14,928,934.60
15	\$14,928,934.60	\$2,307,975.97	\$447,868.04	\$2,755,844.01	\$12,620,958.63
16	\$12,620,958.63	\$2,377,215.25	\$378,628.76	\$2,755,844.01	\$10,243,743.37
17	\$10,243,743.37	\$2,448,531.71	\$307,312.30	\$2,755,844.01	\$7,795,211.66
18	\$7,795,211.66	\$2,521,987.66	\$233,856.35	\$2,755,844.01	\$5,273,224.00
19	\$5,273,224.00	\$2,597,647.29	\$158,196.72	\$2,755,844.01	\$2,675,576.71
20	\$2,675,576.71	\$2,675,576.71	\$80,267.30	\$2,755,844.01	\$0.00
Total		Principal \$41,000,000.00	Interest \$14,116,880.23	Payment \$55,116,880.23	

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Fort Chipewyan Swimming Pool - Construction

*Principal	\$6,000,000.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$403,294.25

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$6,000,000.00
1	\$6,000,000.00	\$223,294.25	\$180,000.00	\$403,294.25	\$5,776,705.75
2	\$5,776,705.75	\$229,993.07	\$173,301.17	\$403,294.25	\$5,546,712.68
3	\$5,546,712.68	\$236,892.87	\$166,401.38	\$403,294.25	\$5,309,819.82
4	\$5,309,819.82	\$243,999.65	\$159,294.59	\$403,294.25	\$5,065,820.17
5	\$5,065,820.17	\$251,319.64	\$151,974.60	\$403,294.25	\$4,814,500.52
6	\$4,814,500.52	\$258,859.23	\$144,435.02	\$403,294.25	\$4,555,641.29
7	\$4,555,641.29	\$266,625.01	\$136,669.24	\$403,294.25	\$4,289,016.29
8	\$4,289,016.29	\$274,623.76	\$128,670.49	\$403,294.25	\$4,014,392.53
9	\$4,014,392.53	\$282,862.47	\$120,431.78	\$403,294.25	\$3,731,530.06
10	\$3,731,530.06	\$291,348.34	\$111,945.90	\$403,294.25	\$3,440,181.72
11	\$3,440,181.72	\$300,088.79	\$103,205.45	\$403,294.25	\$3,140,092.92
12	\$3,140,092.92	\$309,091.46	\$94,202.79	\$403,294.25	\$2,831,001.47
13	\$2,831,001.47	\$318,364.20	\$84,930.04	\$403,294.25	\$2,512,637.26
14	\$2,512,637.26	\$327,915.13	\$75,379.12	\$403,294.25	\$2,184,722.14
15	\$2,184,722.14	\$337,752.58	\$65,541.66	\$403,294.25	\$1,846,969.56
16	\$1,846,969.56	\$347,885.16	\$55,409.09	\$403,294.25	\$1,499,084.40
17	\$1,499,084.40	\$358,321.71	\$44,972.53	\$403,294.25	\$1,140,762.68
18	\$1,140,762.68	\$369,071.37	\$34,222.88	\$403,294.25	\$771,691.32
19	\$771,691.32	\$380,143.51	\$23,150.74	\$403,294.25	\$391,547.81
20	\$391,547.81	\$391,547.81	\$11,746.43	\$403,294.25	\$0.00

	Principal	Interest	Payment
Total	\$6,000,000.00	\$2,065,884.91	\$8,065,884.91

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Safety/Security Facility - City Centre Construction

*Principal	\$18,266,540.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$1,227,798.41

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$18,266,540.00
1	\$18,266,540.00	\$679,802.21	\$547,996.20	\$1,227,798.41	\$17,586,737.79
2	\$17,586,737.79	\$700,196.28	\$527,602.13	\$1,227,798.41	\$16,886,541.51
3	\$16,886,541.51	\$721,202.17	\$506,596.25	\$1,227,798.41	\$16,165,339.34
4	\$16,165,339.34	\$742,838.23	\$484,960.18	\$1,227,798.41	\$15,422,501.11
5	\$15,422,501.11	\$765,123.38	\$462,675.03	\$1,227,798.41	\$14,657,377.74
6	\$14,657,377.74	\$788,077.08	\$439,721.33	\$1,227,798.41	\$13,869,300.66
7	\$13,869,300.66	\$811,719.39	\$416,079.02	\$1,227,798.41	\$13,057,581.26
8	\$13,057,581.26	\$836,070.97	\$391,727.44	\$1,227,798.41	\$12,221,510.29
9	\$12,221,510.29	\$861,153.10	\$366,645.31	\$1,227,798.41	\$11,360,357.19
10	\$11,360,357.19	\$886,987.70	\$340,810.72	\$1,227,798.41	\$10,473,369.49
11	\$10,473,369.49	\$913,597.33	\$314,201.08	\$1,227,798.41	\$9,559,772.17
12	\$9,559,772.17	\$941,005.25	\$286,793.16	\$1,227,798.41	\$8,618,766.92
13	\$8,618,766.92	\$969,235.40	\$258,563.01	\$1,227,798.41	\$7,649,531.52
14	\$7,649,531.52	\$998,312.47	\$229,485.95	\$1,227,798.41	\$6,651,219.05
15	\$6,651,219.05	\$1,028,261.84	\$199,536.57	\$1,227,798.41	\$5,622,957.21
16	\$5,622,957.21	\$1,059,109.70	\$168,688.72	\$1,227,798.41	\$4,563,847.51
17	\$4,563,847.51	\$1,090,882.99	\$136,915.43	\$1,227,798.41	\$3,472,964.53
18	\$3,472,964.53	\$1,123,609.48	\$104,188.94	\$1,227,798.41	\$2,349,355.05
19	\$2,349,355.05	\$1,157,317.76	\$70,480.65	\$1,227,798.41	\$1,192,037.29
20	\$1,192,037.29	\$1,192,037.29	\$35,761.12	\$1,227,798.41	\$0.00

	Principal	Interest	Payment
Total	\$18,266,540.00	\$6,289,428.23	\$24,555,968.23

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Water/Waste - City Centre Construction

*Principal	\$6,179,936.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$415,388.77

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$6,179,936.00
1	\$6,179,936.00	\$229,990.69	\$185,398.08	\$415,388.77	\$5,949,945.31
2	\$5,949,945.31	\$236,890.41	\$178,498.36	\$415,388.77	\$5,713,054.90
3	\$5,713,054.90	\$243,997.12	\$171,391.65	\$415,388.77	\$5,469,057.77
4	\$5,469,057.77	\$251,317.04	\$164,071.73	\$415,388.77	\$5,217,740.73
5	\$5,217,740.73	\$258,856.55	\$156,532.22	\$415,388.77	\$4,958,884.19
6	\$4,958,884.19	\$266,622.25	\$148,766.53	\$415,388.77	\$4,692,261.94
7	\$4,692,261.94	\$274,620.91	\$140,767.86	\$415,388.77	\$4,417,641.03
8	\$4,417,641.03	\$282,859.54	\$132,529.23	\$415,388.77	\$4,134,781.49
9	\$4,134,781.49	\$291,345.33	\$124,043.44	\$415,388.77	\$3,843,436.16
10	\$3,843,436.16	\$300,085.69	\$115,303.08	\$415,388.77	\$3,543,350.47
11	\$3,543,350.47	\$309,088.26	\$106,300.51	\$415,388.77	\$3,234,262.22
12	\$3,234,262.22	\$318,360.90	\$97,027.87	\$415,388.77	\$2,915,901.31
13	\$2,915,901.31	\$327,911.73	\$87,477.04	\$415,388.77	\$2,587,989.58
14	\$2,587,989.58	\$337,749.08	\$77,639.69	\$415,388.77	\$2,250,240.50
15	\$2,250,240.50	\$347,881.56	\$67,507.21	\$415,388.77	\$1,902,358.94
16	\$1,902,358.94	\$358,318.00	\$57,070.77	\$415,388.77	\$1,544,040.94
17	\$1,544,040.94	\$369,067.54	\$46,321.23	\$415,388.77	\$1,174,973.39
18	\$1,174,973.39	\$380,139.57	\$35,249.20	\$415,388.77	\$794,833.83
19	\$794,833.83	\$391,543.76	\$23,845.01	\$415,388.77	\$403,290.07
20	\$403,290.07	\$403,290.07	\$12,098.70	\$415,388.77	\$0.00

	Principal	Interest	Payment
Total	\$6,179,936.00	\$2,127,839.42	\$8,307,775.42

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Jubilee Centre/McMurray Experience - Construction

*Principal	\$18,045,019.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$1,212,908.72

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$18,045,019.00
1	\$18,045,019.00	\$671,558.15	\$541,350.57	\$1,212,908.72	\$17,373,460.85
2	\$17,373,460.85	\$691,704.90	\$521,203.83	\$1,212,908.72	\$16,681,755.95
3	\$16,681,755.95	\$712,456.04	\$500,452.68	\$1,212,908.72	\$15,969,299.91
4	\$15,969,299.91	\$733,829.72	\$479,079.00	\$1,212,908.72	\$15,235,470.19
5	\$15,235,470.19	\$755,844.62	\$457,064.11	\$1,212,908.72	\$14,479,625.57
6	\$14,479,625.57	\$778,519.95	\$434,388.77	\$1,212,908.72	\$13,701,105.62
7	\$13,701,105.62	\$801,875.55	\$411,033.17	\$1,212,908.72	\$12,899,230.07
8	\$12,899,230.07	\$825,931.82	\$386,976.90	\$1,212,908.72	\$12,073,298.25
9	\$12,073,298.25	\$850,709.77	\$362,198.95	\$1,212,908.72	\$11,222,588.48
10	\$11,222,588.48	\$876,231.07	\$336,677.65	\$1,212,908.72	\$10,346,357.41
11	\$10,346,357.41	\$902,518.00	\$310,390.72	\$1,212,908.72	\$9,443,839.41
12	\$9,443,839.41	\$929,593.54	\$283,315.18	\$1,212,908.72	\$8,514,245.87
13	\$8,514,245.87	\$957,481.34	\$255,427.38	\$1,212,908.72	\$7,556,764.53
14	\$7,556,764.53	\$986,205.78	\$226,702.94	\$1,212,908.72	\$6,570,558.74
15	\$6,570,558.74	\$1,015,791.96	\$197,116.76	\$1,212,908.72	\$5,554,766.79
16	\$5,554,766.79	\$1,046,265.72	\$166,643.00	\$1,212,908.72	\$4,508,501.07
17	\$4,508,501.07	\$1,077,653.69	\$135,255.03	\$1,212,908.72	\$3,430,847.38
18	\$3,430,847.38	\$1,109,983.30	\$102,925.42	\$1,212,908.72	\$2,320,864.08
19	\$2,320,864.08	\$1,143,282.80	\$69,625.92	\$1,212,908.72	\$1,177,581.28
20	\$1,177,581.28	\$1,177,581.28	\$35,327.44	\$1,212,908.72	\$0.00

	Principal	Interest	Payment
Total	\$18,045,019.00	\$6,213,155.41	\$24,258,174.41

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Performing and Visual Arts Centre - Pre-Construction

*Principal	\$29,449,345.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$1,979,458.56

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$29,449,345.00
1	\$29,449,345.00	\$1,095,978.21	\$883,480.35	\$1,979,458.56	\$28,353,366.79
2	\$28,353,366.79	\$1,128,857.56	\$850,601.00	\$1,979,458.56	\$27,224,509.23
3	\$27,224,509.23	\$1,162,723.29	\$816,735.28	\$1,979,458.56	\$26,061,785.94
4	\$26,061,785.94	\$1,197,604.98	\$781,853.58	\$1,979,458.56	\$24,864,180.96
5	\$24,864,180.96	\$1,233,533.13	\$745,925.43	\$1,979,458.56	\$23,630,647.83
6	\$23,630,647.83	\$1,270,539.13	\$708,919.43	\$1,979,458.56	\$22,360,108.70
7	\$22,360,108.70	\$1,308,655.30	\$670,803.26	\$1,979,458.56	\$21,051,453.40
8	\$21,051,453.40	\$1,347,914.96	\$631,543.60	\$1,979,458.56	\$19,703,538.44
9	\$19,703,538.44	\$1,388,352.41	\$591,106.15	\$1,979,458.56	\$18,315,186.03
10	\$18,315,186.03	\$1,430,002.98	\$549,455.58	\$1,979,458.56	\$16,885,183.04
11	\$16,885,183.04	\$1,472,903.07	\$506,555.49	\$1,979,458.56	\$15,412,279.97
12	\$15,412,279.97	\$1,517,090.16	\$462,368.40	\$1,979,458.56	\$13,895,189.81
13	\$13,895,189.81	\$1,562,602.87	\$416,855.69	\$1,979,458.56	\$12,332,586.94
14	\$12,332,586.94	\$1,609,480.95	\$369,977.61	\$1,979,458.56	\$10,723,105.99
15	\$10,723,105.99	\$1,657,765.38	\$321,693.18	\$1,979,458.56	\$9,065,340.61
16	\$9,065,340.61	\$1,707,498.34	\$271,960.22	\$1,979,458.56	\$7,357,842.26
17	\$7,357,842.26	\$1,758,723.29	\$220,735.27	\$1,979,458.56	\$5,599,118.97
18	\$5,599,118.97	\$1,811,484.99	\$167,973.57	\$1,979,458.56	\$3,787,633.97
19	\$3,787,633.97	\$1,865,829.54	\$113,629.02	\$1,979,458.56	\$1,921,804.43
20	\$1,921,804.43	\$1,921,804.43	\$57,654.13	\$1,979,458.56	(\$0.00)

	Principal	Interest	Payment
Total	\$29,449,345.00	\$10,139,826.25	\$39,589,171.25

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Sports & Entertainment Arena - Pre-Construction

*Principal	\$25,746,331.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$1,730,557.86

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$25,746,331.00
1	\$25,746,331.00	\$958,167.93	\$772,389.93	\$1,730,557.86	\$24,788,163.07
2	\$24,788,163.07	\$986,912.96	\$743,644.89	\$1,730,557.86	\$23,801,250.11
3	\$23,801,250.11	\$1,016,520.35	\$714,037.50	\$1,730,557.86	\$22,784,729.76
4	\$22,784,729.76	\$1,047,015.96	\$683,541.89	\$1,730,557.86	\$21,737,713.79
5	\$21,737,713.79	\$1,078,426.44	\$652,131.41	\$1,730,557.86	\$20,659,287.35
6	\$20,659,287.35	\$1,110,779.24	\$619,778.62	\$1,730,557.86	\$19,548,508.12
7	\$19,548,508.12	\$1,144,102.61	\$586,455.24	\$1,730,557.86	\$18,404,405.50
8	\$18,404,405.50	\$1,178,425.69	\$552,132.17	\$1,730,557.86	\$17,225,979.81
9	\$17,225,979.81	\$1,213,778.46	\$516,779.39	\$1,730,557.86	\$16,012,201.35
10	\$16,012,201.35	\$1,250,191.82	\$480,366.04	\$1,730,557.86	\$14,762,009.53
11	\$14,762,009.53	\$1,287,697.57	\$442,860.29	\$1,730,557.86	\$13,474,311.96
12	\$13,474,311.96	\$1,326,328.50	\$404,229.36	\$1,730,557.86	\$12,147,983.47
13	\$12,147,983.47	\$1,366,118.35	\$364,439.50	\$1,730,557.86	\$10,781,865.11
14	\$10,781,865.11	\$1,407,101.90	\$323,455.95	\$1,730,557.86	\$9,374,763.21
15	\$9,374,763.21	\$1,449,314.96	\$281,242.90	\$1,730,557.86	\$7,925,448.25
16	\$7,925,448.25	\$1,492,794.41	\$237,763.45	\$1,730,557.86	\$6,432,653.84
17	\$6,432,653.84	\$1,537,578.24	\$192,979.62	\$1,730,557.86	\$4,895,075.60
18	\$4,895,075.60	\$1,583,705.59	\$146,852.27	\$1,730,557.86	\$3,311,370.01
19	\$3,311,370.01	\$1,631,216.76	\$99,341.10	\$1,730,557.86	\$1,680,153.26
20	\$1,680,153.26	\$1,680,153.26	\$50,404.60	\$1,730,557.86	\$0.00

	Principal	Interest	Payment
Total	\$25,746,331.00	\$8,864,826.12	\$34,611,157.12

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

MacDonald Island Bridge Construction

*Principal	\$67,073,670.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$4,508,404.19

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$67,073,670.00
1	\$67,073,670.00	\$2,496,194.09	\$2,012,210.10	\$4,508,404.19	\$64,577,475.91
2	\$64,577,475.91	\$2,571,079.91	\$1,937,324.28	\$4,508,404.19	\$62,006,396.00
3	\$62,006,396.00	\$2,648,212.31	\$1,860,191.88	\$4,508,404.19	\$59,358,183.69
4	\$59,358,183.69	\$2,727,658.68	\$1,780,745.51	\$4,508,404.19	\$56,630,525.01
5	\$56,630,525.01	\$2,809,488.44	\$1,698,915.75	\$4,508,404.19	\$53,821,036.57
6	\$53,821,036.57	\$2,893,773.09	\$1,614,631.10	\$4,508,404.19	\$50,927,263.47
7	\$50,927,263.47	\$2,980,586.29	\$1,527,817.90	\$4,508,404.19	\$47,946,677.19
8	\$47,946,677.19	\$3,070,003.87	\$1,438,400.32	\$4,508,404.19	\$44,876,673.31
9	\$44,876,673.31	\$3,162,103.99	\$1,346,300.20	\$4,508,404.19	\$41,714,569.32
10	\$41,714,569.32	\$3,256,967.11	\$1,251,437.08	\$4,508,404.19	\$38,457,602.21
11	\$38,457,602.21	\$3,354,676.12	\$1,153,728.07	\$4,508,404.19	\$35,102,926.09
12	\$35,102,926.09	\$3,455,316.41	\$1,053,087.78	\$4,508,404.19	\$31,647,609.68
13	\$31,647,609.68	\$3,558,975.90	\$949,428.29	\$4,508,404.19	\$28,088,633.78
14	\$28,088,633.78	\$3,665,745.18	\$842,659.01	\$4,508,404.19	\$24,422,888.60
15	\$24,422,888.60	\$3,775,717.53	\$732,686.66	\$4,508,404.19	\$20,647,171.07
16	\$20,647,171.07	\$3,888,989.06	\$619,415.13	\$4,508,404.19	\$16,758,182.01
17	\$16,758,182.01	\$4,005,658.73	\$502,745.46	\$4,508,404.19	\$12,752,523.28
18	\$12,752,523.28	\$4,125,828.49	\$382,575.70	\$4,508,404.19	\$8,626,694.79
19	\$8,626,694.79	\$4,249,603.35	\$258,800.84	\$4,508,404.19	\$4,377,091.45
20	\$4,377,091.45	\$4,377,091.45	\$131,312.74	\$4,508,404.19	\$0.00

	Principal	Interest	Payment
Total	\$67,073,670.00	\$23,094,413.80	\$90,168,083.80

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Rural Infrastructure Rehabilitation

*Principal	\$12,500,000.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$840,196.34

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$12,500,000.00
1	\$12,500,000.00	\$465,196.34	\$375,000.00	\$840,196.34	\$12,034,803.66
2	\$12,034,803.66	\$479,152.24	\$361,044.11	\$840,196.34	\$11,555,651.42
3	\$11,555,651.42	\$493,526.80	\$346,669.54	\$840,196.34	\$11,062,124.62
4	\$11,062,124.62	\$508,332.61	\$331,863.74	\$840,196.34	\$10,553,792.01
5	\$10,553,792.01	\$523,582.58	\$316,613.76	\$840,196.34	\$10,030,209.43
6	\$10,030,209.43	\$539,290.06	\$300,906.28	\$840,196.34	\$9,490,919.36
7	\$9,490,919.36	\$555,468.76	\$284,727.58	\$840,196.34	\$8,935,450.60
8	\$8,935,450.60	\$572,132.83	\$268,063.52	\$840,196.34	\$8,363,317.77
9	\$8,363,317.77	\$589,296.81	\$250,899.53	\$840,196.34	\$7,774,020.96
10	\$7,774,020.96	\$606,975.72	\$233,220.63	\$840,196.34	\$7,167,045.25
11	\$7,167,045.25	\$625,184.99	\$215,011.36	\$840,196.34	\$6,541,860.26
12	\$6,541,860.26	\$643,940.54	\$196,255.81	\$840,196.34	\$5,897,919.72
13	\$5,897,919.72	\$663,258.75	\$176,937.59	\$840,196.34	\$5,234,660.97
14	\$5,234,660.97	\$683,156.52	\$157,039.83	\$840,196.34	\$4,551,504.45
15	\$4,551,504.45	\$703,651.21	\$136,545.13	\$840,196.34	\$3,847,853.24
16	\$3,847,853.24	\$724,760.75	\$115,435.60	\$840,196.34	\$3,123,092.49
17	\$3,123,092.49	\$746,503.57	\$93,692.77	\$840,196.34	\$2,376,588.92
18	\$2,376,588.92	\$768,898.68	\$71,297.67	\$840,196.34	\$1,607,690.24
19	\$1,607,690.24	\$791,965.64	\$48,230.71	\$840,196.34	\$815,724.61
20	\$815,724.61	\$815,724.61	\$24,471.74	\$840,196.34	\$0.00

	Principal	Interest	Payment
Total	\$12,500,000.00	\$4,303,926.90	\$16,803,926.90

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Regional Landfill - Lateral Expansion of Cells 1, 2 & 3

*Principal	\$5,700,000.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$383,129.53

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$5,700,000.00
1	\$5,700,000.00	\$212,129.53	\$171,000.00	\$383,129.53	\$5,487,870.47
2	\$5,487,870.47	\$218,493.42	\$164,636.11	\$383,129.53	\$5,269,377.05
3	\$5,269,377.05	\$225,048.22	\$158,081.31	\$383,129.53	\$5,044,328.83
4	\$5,044,328.83	\$231,799.67	\$151,329.86	\$383,129.53	\$4,812,529.16
5	\$4,812,529.16	\$238,753.66	\$144,375.87	\$383,129.53	\$4,573,775.50
6	\$4,573,775.50	\$245,916.27	\$137,213.26	\$383,129.53	\$4,327,859.23
7	\$4,327,859.23	\$253,293.76	\$129,835.78	\$383,129.53	\$4,074,565.47
8	\$4,074,565.47	\$260,892.57	\$122,236.96	\$383,129.53	\$3,813,672.90
9	\$3,813,672.90	\$268,719.35	\$114,410.19	\$383,129.53	\$3,544,953.56
10	\$3,544,953.56	\$276,780.93	\$106,348.61	\$383,129.53	\$3,268,172.63
11	\$3,268,172.63	\$285,084.35	\$98,045.18	\$383,129.53	\$2,983,088.28
12	\$2,983,088.28	\$293,636.88	\$89,492.65	\$383,129.53	\$2,689,451.39
13	\$2,689,451.39	\$302,445.99	\$80,683.54	\$383,129.53	\$2,387,005.40
14	\$2,387,005.40	\$311,519.37	\$71,610.16	\$383,129.53	\$2,075,486.03
15	\$2,075,486.03	\$320,864.95	\$62,264.58	\$383,129.53	\$1,754,621.08
16	\$1,754,621.08	\$330,490.90	\$52,638.63	\$383,129.53	\$1,424,130.18
17	\$1,424,130.18	\$340,405.63	\$42,723.91	\$383,129.53	\$1,083,724.55
18	\$1,083,724.55	\$350,617.80	\$32,511.74	\$383,129.53	\$733,106.75
19	\$733,106.75	\$361,136.33	\$21,993.20	\$383,129.53	\$371,970.42
20	\$371,970.42	\$371,970.42	\$11,159.11	\$383,129.53	\$0.00
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		Principal	Interest	Payment	
Total		\$5,700,000.00	\$1,962,590.67	\$7,662,590.67	

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Southwest Water Supply Line - Design

*Principal	\$5,000,000.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$336,078.54

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$5,000,000.00
1	\$5,000,000.00	\$186,078.54	\$150,000.00	\$336,078.54	\$4,813,921.46
2	\$4,813,921.46	\$191,660.89	\$144,417.64	\$336,078.54	\$4,622,260.57
3	\$4,622,260.57	\$197,410.72	\$138,667.82	\$336,078.54	\$4,424,849.85
4	\$4,424,849.85	\$203,333.04	\$132,745.50	\$336,078.54	\$4,221,516.80
5	\$4,221,516.80	\$209,433.03	\$126,645.50	\$336,078.54	\$4,012,083.77
6	\$4,012,083.77	\$215,716.02	\$120,362.51	\$336,078.54	\$3,796,367.75
7	\$3,796,367.75	\$222,187.51	\$113,891.03	\$336,078.54	\$3,574,180.24
8	\$3,574,180.24	\$228,853.13	\$107,225.41	\$336,078.54	\$3,345,327.11
9	\$3,345,327.11	\$235,718.72	\$100,359.81	\$336,078.54	\$3,109,608.38
10	\$3,109,608.38	\$242,790.29	\$93,288.25	\$336,078.54	\$2,866,818.10
11	\$2,866,818.10	\$250,074.00	\$86,004.54	\$336,078.54	\$2,616,744.10
12	\$2,616,744.10	\$257,576.21	\$78,502.32	\$336,078.54	\$2,359,167.89
13	\$2,359,167.89	\$265,303.50	\$70,775.04	\$336,078.54	\$2,093,864.39
14	\$2,093,864.39	\$273,262.61	\$62,815.93	\$336,078.54	\$1,820,601.78
15	\$1,820,601.78	\$281,460.48	\$54,618.05	\$336,078.54	\$1,539,141.30
16	\$1,539,141.30	\$289,904.30	\$46,174.24	\$336,078.54	\$1,249,237.00
17	\$1,249,237.00	\$298,601.43	\$37,477.11	\$336,078.54	\$950,635.57
18	\$950,635.57	\$307,559.47	\$28,519.07	\$336,078.54	\$643,076.10
19	\$643,076.10	\$316,786.26	\$19,292.28	\$336,078.54	\$326,289.84
20	\$326,289.84	\$326,289.84	\$9,788.70	\$336,078.54	\$0.00
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		Principal	Interest	Payment	
Total		\$5,000,000.00	\$1,721,570.76	\$6,721,570.76	

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

MacDonald Island Utility Expansion Construction

*Principal	\$19,000,000.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$1,277,098.44

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$19,000,000.00
1	\$19,000,000.00	\$707,098.44	\$570,000.00	\$1,277,098.44	\$18,292,901.56
2	\$18,292,901.56	\$728,311.40	\$548,787.05	\$1,277,098.44	\$17,564,590.16
3	\$17,564,590.16	\$750,160.74	\$526,937.70	\$1,277,098.44	\$16,814,429.42
4	\$16,814,429.42	\$772,665.56	\$504,432.88	\$1,277,098.44	\$16,041,763.86
5	\$16,041,763.86	\$795,845.53	\$481,252.92	\$1,277,098.44	\$15,245,918.33
6	\$15,245,918.33	\$819,720.89	\$457,377.55	\$1,277,098.44	\$14,426,197.43
7	\$14,426,197.43	\$844,312.52	\$432,785.92	\$1,277,098.44	\$13,581,884.91
8	\$13,581,884.91	\$869,641.90	\$407,456.55	\$1,277,098.44	\$12,712,243.02
9	\$12,712,243.02	\$895,731.15	\$381,367.29	\$1,277,098.44	\$11,816,511.86
10	\$11,816,511.86	\$922,603.09	\$354,495.36	\$1,277,098.44	\$10,893,908.77
11	\$10,893,908.77	\$950,281.18	\$326,817.26	\$1,277,098.44	\$9,943,627.59
12	\$9,943,627.59	\$978,789.62	\$298,308.83	\$1,277,098.44	\$8,964,837.98
13	\$8,964,837.98	\$1,008,153.31	\$268,945.14	\$1,277,098.44	\$7,956,684.67
14	\$7,956,684.67	\$1,038,397.90	\$238,700.54	\$1,277,098.44	\$6,918,286.77
15	\$6,918,286.77	\$1,069,549.84	\$207,548.60	\$1,277,098.44	\$5,848,736.92
16	\$5,848,736.92	\$1,101,636.34	\$175,462.11	\$1,277,098.44	\$4,747,100.59
17	\$4,747,100.59	\$1,134,685.43	\$142,413.02	\$1,277,098.44	\$3,612,415.16
18	\$3,612,415.16	\$1,168,725.99	\$108,372.45	\$1,277,098.44	\$2,443,689.17
19	\$2,443,689.17	\$1,203,787.77	\$73,310.68	\$1,277,098.44	\$1,239,901.40
20	\$1,239,901.40	\$1,239,901.40	\$37,197.04	\$1,277,098.44	\$0.00

	Principal	Interest	Payment
Total	\$19,000,000.00	\$6,541,968.89	\$25,541,968.89

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

MacDonald Island Bridge Pre-Construction

*Principal	\$9,389,425.00
**Budgeted Interest for 20 year debt	3.000%
Term	20
Annual Payments	\$631,116.85

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$9,389,425.00
1	\$9,389,425.00	\$349,434.10	\$281,682.75	\$631,116.85	\$9,039,990.90
2	\$9,039,990.90	\$359,917.12	\$271,199.73	\$631,116.85	\$8,680,073.79
3	\$8,680,073.79	\$370,714.63	\$260,402.21	\$631,116.85	\$8,309,359.15
4	\$8,309,359.15	\$381,836.07	\$249,280.77	\$631,116.85	\$7,927,523.08
5	\$7,927,523.08	\$393,291.15	\$237,825.69	\$631,116.85	\$7,534,231.93
6	\$7,534,231.93	\$405,089.89	\$226,026.96	\$631,116.85	\$7,129,142.04
7	\$7,129,142.04	\$417,242.58	\$213,874.26	\$631,116.85	\$6,711,899.46
8	\$6,711,899.46	\$429,759.86	\$201,356.98	\$631,116.85	\$6,282,139.60
9	\$6,282,139.60	\$442,652.66	\$188,464.19	\$631,116.85	\$5,839,486.94
10	\$5,839,486.94	\$455,932.24	\$175,184.61	\$631,116.85	\$5,383,554.70
11	\$5,383,554.70	\$469,610.20	\$161,506.64	\$631,116.85	\$4,913,944.50
12	\$4,913,944.50	\$483,698.51	\$147,418.33	\$631,116.85	\$4,430,245.99
13	\$4,430,245.99	\$498,209.47	\$132,907.38	\$631,116.85	\$3,932,036.52
14	\$3,932,036.52	\$513,155.75	\$117,961.10	\$631,116.85	\$3,418,880.77
15	\$3,418,880.77	\$528,550.42	\$102,566.42	\$631,116.85	\$2,890,330.35
16	\$2,890,330.35	\$544,406.93	\$86,709.91	\$631,116.85	\$2,345,923.42
17	\$2,345,923.42	\$560,739.14	\$70,377.70	\$631,116.85	\$1,785,184.27
18	\$1,785,184.27	\$577,561.32	\$53,555.53	\$631,116.85	\$1,207,622.96
19	\$1,207,622.96	\$594,888.16	\$36,228.69	\$631,116.85	\$612,734.80
20	\$612,734.80	\$612,734.80	\$18,382.04	\$631,116.85	\$0.00

	Principal	Interest	Payment
Total	\$9,389,425.00	\$3,232,911.91	\$12,622,336.91

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Fort Chipewyan Richardson River Bridge Replacement - Construction

*Principal	\$4,300,000.00
**Budgeted Interest for 10 year debt	2.200%
Term	10
Annual Payments	\$483,727.02

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$4,300,000.00
1	\$4,300,000.00	\$389,127.02	\$94,600.00	\$483,727.02	\$3,910,872.98
2	\$3,910,872.98	\$397,687.82	\$86,039.21	\$483,727.02	\$3,513,185.16
3	\$3,513,185.16	\$406,436.95	\$77,290.07	\$483,727.02	\$3,106,748.21
4	\$3,106,748.21	\$415,378.56	\$68,348.46	\$483,727.02	\$2,691,369.65
5	\$2,691,369.65	\$424,516.89	\$59,210.13	\$483,727.02	\$2,266,852.76
6	\$2,266,852.76	\$433,856.26	\$49,870.76	\$483,727.02	\$1,832,996.49
7	\$1,832,996.49	\$443,401.10	\$40,325.92	\$483,727.02	\$1,389,595.39
8	\$1,389,595.39	\$453,155.92	\$30,571.10	\$483,727.02	\$936,439.47
9	\$936,439.47	\$463,125.35	\$20,601.67	\$483,727.02	\$473,314.11
10	\$473,314.11	\$473,314.11	\$10,412.91	\$483,727.02	\$0.00

	Principal	Interest	Payment
Total	\$4,300,000.00	\$537,270.23	\$4,837,270.23

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Business Incubator Construction - City Centre

*Principal	\$10,906,143.00
**Budgeted Interest for 10 year debt	2.200%
Term	10
Annual Payments	\$1,226,882.81

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$10,906,143.00
1	\$10,906,143.00	\$986,947.67	\$239,935.15	\$1,226,882.81	\$9,919,195.33
2	\$9,919,195.33	\$1,008,660.51	\$218,222.30	\$1,226,882.81	\$8,910,534.82
3	\$8,910,534.82	\$1,030,851.05	\$196,031.77	\$1,226,882.81	\$7,879,683.78
4	\$7,879,683.78	\$1,053,529.77	\$173,353.04	\$1,226,882.81	\$6,826,154.01
5	\$6,826,154.01	\$1,076,707.42	\$150,175.39	\$1,226,882.81	\$5,749,446.58
6	\$5,749,446.58	\$1,100,394.99	\$126,487.82	\$1,226,882.81	\$4,649,051.60
7	\$4,649,051.60	\$1,124,603.68	\$102,279.14	\$1,226,882.81	\$3,524,447.92
8	\$3,524,447.92	\$1,149,344.96	\$77,537.85	\$1,226,882.81	\$2,375,102.96
9	\$2,375,102.96	\$1,174,630.55	\$52,252.27	\$1,226,882.81	\$1,200,472.42
10	\$1,200,472.42	\$1,200,472.42	\$26,410.39	\$1,226,882.81	\$0.00

	Principal	Interest	Payment
Total	\$10,906,143.00	\$1,362,685.11	\$12,268,828.11

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Arts and Events - City Centre

*Principal	\$6,523,943.00
**Budgeted Interest for 10 year debt	2.200%
Term	10
Annual Payments	\$733,908.73

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$6,523,943.00
1	\$6,523,943.00	\$590,381.98	\$143,526.75	\$733,908.73	\$5,933,561.02
2	\$5,933,561.02	\$603,370.38	\$130,538.34	\$733,908.73	\$5,330,190.63
3	\$5,330,190.63	\$616,644.53	\$117,264.19	\$733,908.73	\$4,713,546.10
4	\$4,713,546.10	\$630,210.71	\$103,698.01	\$733,908.73	\$4,083,335.39
5	\$4,083,335.39	\$644,075.35	\$89,833.38	\$733,908.73	\$3,439,260.04
6	\$3,439,260.04	\$658,245.01	\$75,663.72	\$733,908.73	\$2,781,015.03
7	\$2,781,015.03	\$672,726.40	\$61,182.33	\$733,908.73	\$2,108,288.64
8	\$2,108,288.64	\$687,526.38	\$46,382.35	\$733,908.73	\$1,420,762.26
9	\$1,420,762.26	\$702,651.96	\$31,256.77	\$733,908.73	\$718,110.30
10	\$718,110.30	\$718,110.30	\$15,798.43	\$733,908.73	\$0.00

	Principal	Interest	Payment
Total	\$6,523,943.00	\$815,144.27	\$7,339,087.27

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Snyeside Park System - Construction

*Principal	\$37,864,783.00
**Budgeted Interest for 10 year debt	2.200%
Term	10
Annual Payments	\$4,259,585.76

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$37,864,783.00
1	\$37,864,783.00	\$3,426,560.53	\$833,025.23	\$4,259,585.76	\$34,438,222.47
2	\$34,438,222.47	\$3,501,944.87	\$757,640.89	\$4,259,585.76	\$30,936,277.60
3	\$30,936,277.60	\$3,578,987.65	\$680,598.11	\$4,259,585.76	\$27,357,289.95
4	\$27,357,289.95	\$3,657,725.38	\$601,860.38	\$4,259,585.76	\$23,699,564.57
5	\$23,699,564.57	\$3,738,195.34	\$521,390.42	\$4,259,585.76	\$19,961,369.23
6	\$19,961,369.23	\$3,820,435.64	\$439,150.12	\$4,259,585.76	\$16,140,933.59
7	\$16,140,933.59	\$3,904,485.22	\$355,100.54	\$4,259,585.76	\$12,236,448.37
8	\$12,236,448.37	\$3,990,383.90	\$269,201.86	\$4,259,585.76	\$8,246,064.47
9	\$8,246,064.47	\$4,078,172.34	\$181,413.42	\$4,259,585.76	\$4,167,892.13
10	\$4,167,892.13	\$4,167,892.13	\$91,693.63	\$4,259,585.76	\$0.00

	Principal	Interest	Payment
Total	\$37,864,783.00	\$4,731,074.60	\$42,595,857.60

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Central Business District Streetscape - City Centre

*Principal	\$6,240,204.00
**Budgeted Interest for 10 year debt	2.200%
Term	10
Annual Payments	\$701,989.61

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$6,240,204.00
1	\$6,240,204.00	\$564,705.12	\$137,284.49	\$701,989.61	\$5,675,498.88
2	\$5,675,498.88	\$577,128.63	\$124,860.98	\$701,989.61	\$5,098,370.25
3	\$5,098,370.25	\$589,825.46	\$112,164.15	\$701,989.61	\$4,508,544.79
4	\$4,508,544.79	\$602,801.62	\$99,187.99	\$701,989.61	\$3,905,743.17
5	\$3,905,743.17	\$616,063.26	\$85,926.35	\$701,989.61	\$3,289,679.91
6	\$3,289,679.91	\$629,616.65	\$72,372.96	\$701,989.61	\$2,660,063.27
7	\$2,660,063.27	\$643,468.21	\$58,521.39	\$701,989.61	\$2,016,595.05
8	\$2,016,595.05	\$657,624.51	\$44,365.09	\$701,989.61	\$1,358,970.54
9	\$1,358,970.54	\$672,092.25	\$29,897.35	\$701,989.61	\$686,878.28
10	\$686,878.28	\$686,878.28	\$15,111.32	\$701,989.61	\$0.00

	Principal	Interest	Payment
Total	\$6,240,204.00	\$779,692.06	\$7,019,896.06

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Surface Parking Relocation/Improvements - Construction

*Principal	\$4,733,249.00
**Budgeted Interest for 10 year debt	2.200%
Term	10
Annual Payments	\$532,465.22

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$4,733,249.00
1	\$4,733,249.00	\$428,333.74	\$104,131.48	\$532,465.22	\$4,304,915.26
2	\$4,304,915.26	\$437,757.09	\$94,708.14	\$532,465.22	\$3,867,158.17
3	\$3,867,158.17	\$447,387.74	\$85,077.48	\$532,465.22	\$3,419,770.43
4	\$3,419,770.43	\$457,230.27	\$75,234.95	\$532,465.22	\$2,962,540.16
5	\$2,962,540.16	\$467,289.34	\$65,175.88	\$532,465.22	\$2,495,250.82
6	\$2,495,250.82	\$477,569.70	\$54,895.52	\$532,465.22	\$2,017,681.12
7	\$2,017,681.12	\$488,076.24	\$44,388.98	\$532,465.22	\$1,529,604.88
8	\$1,529,604.88	\$498,813.91	\$33,651.31	\$532,465.22	\$1,030,790.97
9	\$1,030,790.97	\$509,787.82	\$22,677.40	\$532,465.22	\$521,003.15
10	\$521,003.15	\$521,003.15	\$11,462.07	\$532,465.22	\$0.00

	Principal	Interest	Payment
Total	\$4,733,249.00	\$591,403.21	\$5,324,652.21

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Fort Chipewyan Landfill Public Drop-Off Area Construction & Lateral Expansion of Cell 1

*Principal	\$3,100,000.00
**Budgeted Interest for 10 year debt	2.200%
Term	10
Annual Payments	\$348,733.44

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$3,100,000.00
1	\$3,100,000.00	\$280,533.44	\$68,200.00	\$348,733.44	\$2,819,466.56
2	\$2,819,466.56	\$286,705.17	\$62,028.26	\$348,733.44	\$2,532,761.39
3	\$2,532,761.39	\$293,012.68	\$55,720.75	\$348,733.44	\$2,239,748.71
4	\$2,239,748.71	\$299,458.96	\$49,274.47	\$348,733.44	\$1,940,289.75
5	\$1,940,289.75	\$306,047.06	\$42,686.37	\$348,733.44	\$1,634,242.68
6	\$1,634,242.68	\$312,780.10	\$35,953.34	\$348,733.44	\$1,321,462.59
7	\$1,321,462.59	\$319,661.26	\$29,072.18	\$348,733.44	\$1,001,801.33
8	\$1,001,801.33	\$326,693.81	\$22,039.63	\$348,733.44	\$675,107.52
9	\$675,107.52	\$333,881.07	\$14,852.37	\$348,733.44	\$341,226.45
10	\$341,226.45	\$341,226.45	\$7,506.98	\$348,733.44	(\$0.00)

	Principal	Interest	Payment
Total	\$3,100,000.00	\$387,334.35	\$3,487,334.35

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Sample Debenture Amortization Schedule

Land Acquisition 2013 - 2014

*Principal	\$62,480,000.00
**Budgeted Interest for 25 year debt	3.100%
Term	25
Annual Payments	\$3,628,191.26

Year	Beginning Balance	Principal	Interest	Payment	End Balance
					\$62,480,000.00
1	\$62,480,000.00	\$1,691,311.26	\$1,936,880.00	\$3,628,191.26	\$60,788,688.74
2	\$60,788,688.74	\$1,743,741.91	\$1,884,449.35	\$3,628,191.26	\$59,044,946.82
3	\$59,044,946.82	\$1,797,797.91	\$1,830,393.35	\$3,628,191.26	\$57,247,148.91
4	\$57,247,148.91	\$1,853,529.65	\$1,774,661.62	\$3,628,191.26	\$55,393,619.26
5	\$55,393,619.26	\$1,910,989.07	\$1,717,202.20	\$3,628,191.26	\$53,482,630.20
6	\$53,482,630.20	\$1,970,229.73	\$1,657,961.54	\$3,628,191.26	\$51,512,400.47
7	\$51,512,400.47	\$2,031,306.85	\$1,596,884.41	\$3,628,191.26	\$49,481,093.62
8	\$49,481,093.62	\$2,094,277.36	\$1,533,913.90	\$3,628,191.26	\$47,386,816.26
9	\$47,386,816.26	\$2,159,199.96	\$1,468,991.30	\$3,628,191.26	\$45,227,616.30
10	\$45,227,616.30	\$2,226,135.16	\$1,402,056.11	\$3,628,191.26	\$43,001,481.14
11	\$43,001,481.14	\$2,295,145.35	\$1,333,045.92	\$3,628,191.26	\$40,706,335.79
12	\$40,706,335.79	\$2,366,294.85	\$1,261,896.41	\$3,628,191.26	\$38,340,040.94
13	\$38,340,040.94	\$2,439,649.99	\$1,188,541.27	\$3,628,191.26	\$35,900,390.94
14	\$35,900,390.94	\$2,515,279.14	\$1,112,912.12	\$3,628,191.26	\$33,385,111.80
15	\$33,385,111.80	\$2,593,252.80	\$1,034,938.47	\$3,628,191.26	\$30,791,859.00
16	\$30,791,859.00	\$2,673,643.63	\$954,547.63	\$3,628,191.26	\$28,118,215.37
17	\$28,118,215.37	\$2,756,526.59	\$871,664.68	\$3,628,191.26	\$25,361,688.78
18	\$25,361,688.78	\$2,841,978.91	\$786,212.35	\$3,628,191.26	\$22,519,709.87
19	\$22,519,709.87	\$2,930,080.26	\$698,111.01	\$3,628,191.26	\$19,589,629.61
20	\$19,589,629.61	\$3,020,912.75	\$607,278.52	\$3,628,191.26	\$16,568,716.86
21	\$16,568,716.86	\$3,114,561.04	\$513,630.22	\$3,628,191.26	\$13,454,155.82
22	\$13,454,155.82	\$3,211,112.43	\$417,078.83	\$3,628,191.26	\$10,243,043.39
23	\$10,243,043.39	\$3,310,656.92	\$317,534.35	\$3,628,191.26	\$6,932,386.47
24	\$6,932,386.47	\$3,413,287.28	\$214,903.98	\$3,628,191.26	\$3,519,099.19
25	\$3,519,099.19	\$3,519,099.19	\$109,092.07	\$3,628,191.26	\$0.00
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Total		Principal \$62,480,000.00	Interest \$28,224,781.59	Payment \$90,704,781.59	

* The entire Principal has not been drawn

**The interest rate reflected above is the December 1, 2012 rate from the ACFA website

Subject: Bylaw No. 13/011 - Procedure Bylaw Amendment**APPROVALS:**

Surekha Kanzig, Director
Brian Makey, Deputy Chief Administrative Officer
Glen Laubenstein, Chief Administrative Officer

Administrative Recommendation:

1. THAT Bylaw No. 13/011, being an amendment to the Procedure Bylaw, be read a second time.
2. That Bylaw No. 13/011 be read a third and final time.

Summary:

An amendment to Council's Procedure Bylaw is required to ensure that the Bylaw clearly reflects current practices with respect to Administrative Briefings and Delegations.

Background:

The current Procedure Bylaw was adopted in June, 2006, with the last amendment occurring in 2007. Upon reviewing the Bylaw, it was noted that it does not include any provision related to Administrative Briefings.

Administrative Briefings are a means for Administration to communicate with Council Members about sensitive, confidential or critical matters. The Municipal Government Act prohibits Council Members from making decisions, giving direction or debating issues outside of the public meeting process therefore, only those matters that specifically meet the exceptions to disclosure criteria identified in the Freedom of Information and Protection of Privacy Act may be scheduled at an Administrative Briefing.

At present, the Procedure Bylaw does not address Delegations' authority to speak to bylaws. However, Council has a long-standing practice of not permitting debate, discussion or delegations when a bylaw is presented for first reading. The proposed amendment will reflect the current practice.

Rationale for Recommendation:

The proposed amendments will clarify the purpose of Administrative Briefings and the nature of the issues that are scheduled. The proposed amendments will also ensure that the Bylaw is reflective of current practices.

Attachment:

1. Bylaw No. 13/011

BYLAW NO. 13/011

**BEING A BYLAW OF THE REGIONAL MUNICIPALITY OF WOOD BUFFALO TO
AMEND PROCEDURE BYLAW NO. 06/020**

WHEREAS pursuant to Section 145 of the Municipal Government Act, R.S.A. 2000, c. M-26, as amended, a council may pass bylaws in relation to the procedure and conduct of council, council committees and other bodies established by council, the conduct of councillors and the conduct of members of council committees and other bodies established by Council.

NOW THEREFORE, the Council of the Regional Municipality of Wood Buffalo in the Province of Alberta, duly assembled, hereby enacts as follows:

1. Bylaw No. 06/020 is amended by:

- (a) deleting the existing text from section 2(c) and inserting the following:
“Administration means an individual employed by the Regional Municipality of Wood Buffalo, including any individual employed or contracted by the Municipality, either through a personal services agreement or on a contractual basis through a third-party company or agency.”
- (b) adding as section 2 (c.1) “Administrative Briefing” means a meeting of Council that is closed to the public and where all matters discussed fall under one of the exceptions to disclosure in the Freedom of Information and Protection of Privacy Act, as amended.
- (c) adding the following as section 2(i.1): “Delegation” means any individual, group or organization, other than Administration, who addresses Council at a regular Council meeting.”
- (d) deleting the existing text from section 45 and inserting the following:
“Notwithstanding Sections 43 and 44, the Chair shall, at any regular Council meeting, call for delegations from the gallery. Said delegations may only speak to an item that is on the regular meeting agenda, with the exception of the following:
(a) any bylaw that requires a public hearing, or for which a public hearing has already been held; or
(b) any bylaw that is scheduled for first reading.”
- (e) deleting the following from section 62: “...of Committee of the Whole...”
- (f) adding the following as Part XV. – Administrative Briefings, and renumbering the balance of the bylaw accordingly:

“115. Administrative Briefings shall be held at a time and location set by Administration.

116. Matters scheduled to be heard at an Administrative Briefing must meet the exception to disclosure criteria identified within Part 2 of the Freedom of

Information and Protection of Privacy Act, R.S.A. 2000, c.F-25, as amended, and are subject to approval by the Chief Administrative Officer, or his delegate.

117. Administrative Briefings shall not be open to the public; all public delegations must occur at a Council meeting.
 118. Only those members of Administration who are scheduled may attend or participate in an Administrative Briefing.
 119. Council shall not make decisions, give direction to Administration, or enter into debate regarding any of the information presented at an Administrative Briefing. All decisions, direction and debate must occur in a public Council meeting.”
2. The Chief Administrative Officer is authorized to consolidate this bylaw.
 3. This bylaw shall be passed and become effective when it has received third reading and been signed by the Mayor and Chief Legislative Officer.

READ a first time this 12th day of February, A.D. 2013.

READ a second time this _____ day of _____, A.D. 2013.

READ a third and final time this _____ day of _____, A.D. 2013.

SIGNED and PASSED this _____ day of _____, A.D. 2013.

Mayor

Chief Legislative Officer