

Beaver Emergency Services Commission

Bylaw 13-2024

A BYLAW OF THE BEAVER EMERGENCY SERVICES COMMISSION FOR THE PROVISION OF BORROWING CAPACITY IN THE EVENT OF A LOCAL STATE OF EMERGENCY.

Whereas, the Beaver Emergency Services Commission (hereafter referred to as BESC) recognizes that a major event in the BESC region will result in costs far exceeding the operational capacity of the organization.

Whereas, in the event of a large scale emergency there will be an emergent need to cash flow the supply of equipment, staff and various items.

The BESC Board duly enacts that:

1. The commission will arrange the financial borrowing capacity at Alberta Treasury Branch to a limit of \$500,000. This borrowing facility will inure from year to year ensuring timeless access when the State of Local Emergency is enacted.
2. The emergency line of credit will be paid off in the quarter following the conclusion of the State of Local Emergency by way of a special requisition using the formula in the Beaver Regional Partnership Shared Services Agreement.
3. It will only be used for expenses directly resulting from the enactment of a State of Local Emergency.
4. All sums borrowed will be subject to the interest negotiated at the time of establishing the borrowing facility and charged by the financial institution from time to time.
5. All documents require for the securement of the loan will be provided to the Alberta Treasury Branch at their request.
6. This bylaw comes into effect and will be duly enacted at time of the first and final reading.

READ A FIRST AND FINAL TIME this 10th day of January 2024


Board Chair:


Regional Manager: