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November 7, 2025

**On Wednesday, we shared the news about the Town's funding contribution to the Alberta Broadband project. Here's what you need to know, in case you missed it:**

- The project is complete with no further financial commitments on behalf of the Town
- Vermilion's \$2.4M contribution (to the total project cost of more than \$10M) was funded through Municipal Sustainability Initiative Grants (\$691,882) with the remaining funded through general taxation revenues (\$1,708,118) between 2019-2023
- \$1.6M was paid on September 5, 2023 while the other \$0.8M was paid on December 19, 2023
- The Town did not take on any debt and did not proceed with the \$2.4M debenture that was authorized by Council
- In hindsight, it is clear that the choice to pay out of operations and not through the debenture authorized by Council was not clearly communicated to Council, and in turn, was not clearly communicated to our residents creating unnecessary confusion

**Our next steps will be to:**

- Review the bylaw repeal proposal by Administration regarding the \$2.4M debenture authorization on November 18, 2025 during the regular Council meeting
- Make continued procedural and policy updates to further improve financial reporting and communications, eliminating potential process gaps, and ensuring we are keeping Council and the public up to speed on the Town's financial state

Our job is to be the trusted caretakers of taxpayer dollars and to communicate that work clearly. We sincerely appreciate the feedback we have received to date. We want nothing more than to ensure that confusion is minimized and that your questions and concerns are addressed in a timely manner. Your comments have been instrumental in making sure that our approaches to governance meet our residents' needs and that we are upholding the values of accountability and transparency that you deserve.

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