

DISTRICT OF SEHELTT

Wastewater Treatment Plant Loan Authorization Bylaw No. 532, 2014

A bylaw to authorize borrowing for
construction of a Wastewater Treatment Plant

WHEREAS it is deemed desirable to fund a portion of the construction of a Wastewater Treatment Plant servicing the District of Sechelt;

AND WHEREAS the estimated cost of constructing a Wastewater Treatment Plant including expenses incidental thereto is the sum of \$24,993,000 of which the sum of \$7,407,702 is the amount of debt intended to be borrowed by this bylaw;

AND WHEREAS the borrowing includes a non-repayable grant not exceeding \$1,000,000;

NOW THEREFORE, the Council of the District of Sechelt in open meeting assembled, enacts as follows:

1. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction of a Wastewater Treatment Plant generally in accordance with general plans on file in the municipal office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
 - a) To borrow upon the credit of the District of Sechelt a sum not exceeding \$7,407,702.
 - b) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the construction of the said Wastewater Treatment Plant.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 10 years.
3. This bylaw may be cited as "District of Sechelt Wastewater Treatment Plant Loan Authorization Bylaw No. 532, 2014".

READ A FIRST TIME THIS 15th DAY OF January, 2014

READ A SECOND TIME THIS 15th DAY OF January, 2014

READ A THIRD TIME THIS 15th DAY OF January, 2014

RECEIVED the approval of the Inspector of Municipalities this
23rd DAY OF January, 2014

RECEIVED the assent of the electors of the District of Sechelt this
8th DAY OF March, 2014

ADOPTED THIS 12th DAY OF March, 2014

Mayor

Corporate Officer

Corporate Officer

Certified a true copy of Bylaw No. 532, 2014 as adopted.

Corporate Officer