

DISTRICT OF SECHELT
Public Works Parks Operations Centre Temporary Borrowing Bylaw No. 597, 2021

A bylaw to authorize temporary borrowing for construction of a Public Works / Parks Building

WHEREAS it is provided by S. 181 of the *Community Charter* that the Council may, where it has adopted a loan authorization bylaw, without further assents or approvals, borrow temporarily under the conditions therein set out;

AND WHEREAS District of Sechelt Council has adopted Loan Authorization Bylaw No. 594, 2020 (Public Works/Parks Operations Centre) authorizing borrowing for the purpose of the construction of the Public Works/Parks Operations Centre, in the amount of THREE MILLION dollars (\$3,000,000) attached as schedule A;

AND WHEREAS the said loan can only be disbursed after the completion of the project;

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

TITLE

1. This bylaw may be cited as “District of Sechelt Public Works / Parks Operations Centre Temporary Borrowing Bylaw No. 597, 2021”.

DEFINITIONS

2. In this bylaw:

Council means the Municipal Council of the District of Sechelt.

District means the municipal corporation of the District of Sechelt.

PROVISIONS


3. The Council is hereby authorized and empowered to borrow an amount or amounts not exceeding the sum of THREE MILLION dollars (\$3,000,000), as the same may be required.
4. The form of obligation to be given as acknowledgement of the liability shall be a promissory note or notes bearing the corporate seal and signed by the Mayor and the Financial Administration Officer.
5. The money so borrowed shall be used solely for the purposes set out in Loan Authorization Bylaw No. 594, 2020 attached as Schedule 1 of this bylaw.
6. The proceeds from the sale of the debentures (long-term borrowing) or so much thereof as may be necessary shall be used to repay the money so borrowed.

7. Schedule A is attached to and forms part of this bylaw.

READ A FIRST TIME THIS	16 th	DAY OF	June,	2021
READ A SECOND TIME THIS	16 th	DAY OF	June,	2021
READ A THIRD TIME THIS	16 th	DAY OF	June,	2021
ADOPTED THIS	7 th	DAY OF	July,	2021



Mayor



Corporate Officer

DISTRICT OF SECHELT
LOAN AUTHORIZATION BYLAW NO. 594, 2020 (PUBLIC WORKS/PARKS OPERATIONS CENTRE)

A bylaw to authorize the borrowing of the estimated cost for the Public Works and Parks Operations Centre.

WHEREAS it is deemed desirable and expedient to complete the design and construction of the Public Works and Parks Operations Centre;

AND WHEREAS the estimated cost of the design and construction of the Public Works and Parks Operations Centre; Including expenses incidental thereto is the sum of three million and eight hundred and forty thousand and seven hundred and twenty dollars (\$3,840,720), of which the sum of three million dollars (\$3,000,000) is the amount of debt intended to be borrowed by this bylaw;

NOW THEREFORE, the Council of 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 design and construction of the Public Works and Parks Operations Centre; 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 Municipality a sum not exceeding three million dollars (\$3,000,000).
 - 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 design and construction of the Public Works and Parks Operations Centre;
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is Twenty (20) years.
3. This bylaw may be cited as “Loan Authorization Bylaw No. 594, 2020 (Parks/Public Works Operations Centre)”

READ A FIRST TIME THIS	2 nd	DAY OF	September,	2020
READ A SECOND TIME THIS	2 nd	DAY OF	September,	2020
READ A THIRD TIME THIS	2 nd	DAY OF	September,	2020

RECEIVED THE APPROVAL OF THE INSPECTOR OF MUNICIPALITIES

THIS 13th DAY OF November, 2020

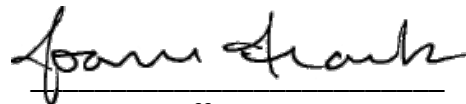
RECEIVED THE APPROVAL OF THE ELECTORS

THIS 26th DAY OF February, 2021

ADOPTED THIS 17th DAY OF March, 2021



Mayor



Corporate Officer

I hereby certify that this is a true copy
of "Loan Authorization Bylaw No. 594,
2020 (Parks/Public Works Operations
Centre)".



Corporate Officer