

District of Squamish
BYLAW NO. 2845, 2021

A bylaw to authorize borrowing for the estimated costs of construction for a new public works facility.

WHEREAS Section 179 of the Community Charter empowers a Council, by bylaw, to incur borrowing for capital purposes;

AND WHEREAS it is deemed desirable and expedient to construct a new public works facility as provided for in the five-year financial plan of the District of Squamish;

AND WHEREAS the estimated cost of consulting, acquisition and construction of a public works facility including expenses incidental thereto, is the sum of \$16,161,616 of which the sum of \$16,161,616 is the amount of debt intended to be borrowed by this bylaw;

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

1. This bylaw may be cited as District of Squamish Public Works Facility Capital Works Loan Authorization Bylaw No. 2845, 2021.
2. The Council is hereby empowered and authorized to undertake and carry out, or cause to be carried out, the construction and acquisition of improvements to the New Public Works Facility, 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 \$16,161,616;
 - 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 and acquisition of the said improvements.
3. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 20 years.

READ A FIRST, SECOND and THIRD time this 7 day of September, 2021.

RECEIVED THE APPROVAL OF THE INSPECTOR OF MUNICIPALITIES the 5 day of November, 2021.

ADOPTED this _____ day of _____, 2021.

Karen Elliott, Mayor

Robin Arthurs, Corporate Officer

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Schedule A

Project	Total Project Costs (including estimated financing costs)	Required Financing from Bylaw 2845	Estimated Financing Costs	Bylaw 2845 Total Authorization Request
New public works facility	\$16,161,616	\$16,000,000	\$161,616	\$16,161,616
Total	\$16,161,616	\$16,000,000	\$161,616	\$16,161,616