

CITY OF SALMON ARM

BYLAW NO. 4289

A bylaw to authorize the borrowing for the purpose of a capital nature

WHEREAS under the provisions of Section 179 of the Community Charter, Council may, by a loan authorization bylaw adopted with the approval of the Inspector, incur a liability by borrowing for any purpose of a capital nature;

WHEREAS it is deemed desirable and expedient to design and construct the Shuswap Regional Airport Taxiway Charlie;

AND WHEREAS the amount to be borrowed to construct such improvements and to do all things necessary in connection herewith is the sum of \$845,000.00 which is the amount of debt intended to be created by this bylaw;

AND WHEREAS the maximum term for the debentures to be issued to secure the monies authorized to be borrowed hereunder is twenty (20) years;

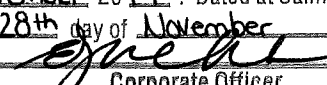
AND WHEREAS the approval of the Inspector has been obtained prior to its adoption, pursuant to Section 179 of the Community Charter;

AND WHEREAS the electors within the boundaries of the City of Salmon Arm were notified, under the alternative approval process, pursuant to Section 86 of the Community Charter, that Council intends to borrow to undertake the construction of the Shuswap Regional Airport Taxiway Charlie and do all things necessary in connection herewith;

AND WHEREAS the Council has been advised through a report prepared by the Corporate Officer that elector responses submitted by the electors within the boundaries of the City of Salmon Arm, requesting Council not to proceed with the borrowing to construct the Shuswap Regional Airport Taxiway Charlie unless it is approved by assent of the electors are insufficient;

NOW THEREFORE the Council of the City of Salmon Arm, in open meeting assembled, enacts as follows:

1. The Council of the City of Salmon Arm is hereby authorized and empowered to undertake and carry out or cause to be carried out the borrowing for the construction of the Shuswap Regional Airport Taxiway Charlie and do all things necessary in connection herewith and without limiting the generality of the foregoing:
 - a) To borrow upon the credit of the Municipality a sum not exceeding \$845,000.00 and the maximum term for the debentures to be borrowed hereunder is twenty (20) years.

Certified a true correct copy of Bylaw No. 4289
as adopted by Council on the 9th day of
September 20 19. Dated at Salmon Arm, B.C.
this 28th day of November 20 19.

Corporate Officer

- b) To acquire all such property, easements, rights-of-way, licences, rights or authorities as may be requisite or desirable for or in connection with the construction of the Shuswap Regional Airport Taxiway Charlie.
2. This bylaw may be cited as "City of Salmon Arm Taxiway Charlie Loan Authorization Bylaw No. 4289"

READ A FIRST TIME THIS 25th DAY OF March 2019

READ A SECOND TIME THIS 25th DAY OF March 2019

READ A THIRD TIME THIS 25th DAY OF March 2019

APPROVED BY THE INSPECTOR PURSUANT TO SECTION 179 OF THE COMMUNITY

CHARTER THIS 12th DAY OF April 2019

ADOPTED BY COUNCIL THIS 9th DAY OF September 2019

"A. HARRISON"
MAYOR

"E. JACKSON"
CORPORATE OFFICER



Statutory Approval

Under the provisions of sections 179

of the Community Charter

I hereby approve Bylaw No. 4289

of the City of Salmon Arm

a copy of which is attached hereto.


Dated this 12 day

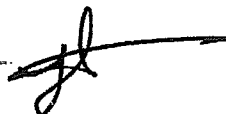
of April, 2019

I hereby certify this to be a true correct
copy of the original.

Dated at Salmon Arm, BC

The 28th day of November, 2019


Erin Jackson
Corporate Officer



Deputy Inspector of Municipalities



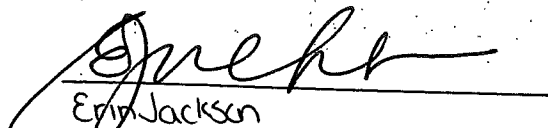
Certificate of Approval

Under the authority of the *Local Government Act*, I certify that Bylaw No.4289, cited as the "City of Salmon Arm Taxiway Charlie Loan Authorization Bylaw No. 4289" of the City of Salmon Arm has been lawfully and validly made and enacted, and that its validity is not open to question on any ground in any court of British Columbia.

I hereby certify this to be a true correct copy of the original.

Dated at Salmon Arm, BC

The 28th day of November, 20 19


Erin Jackson
Corporate Officer

Dated this 28 day
of October, 2019


Deputy Inspector of Municipalities of British Columbia