

# **CITY OF REVELSTOKE**

## **BYLAW NO. 2182**

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Being a Bylaw to Authorize the Borrowing of the Estimated Cost of Construction of Thomas Brook Water and Sewer Utility Services

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**WHEREAS** the Council of the City of Revelstoke deems it desirable and expedient to construct the Thomas Brook Water and Sewer Utility Service.

**AND WHEREAS** the estimated cost of carrying out the construction of the Thomas Brook Water and Sewer Utility Services including related contingencies and incidental expenses is \$1,008,000.00 (One Million, and Eight Thousand Dollars), and the amount covered by the Columbia Shuswap Regional District is \$300,000.00 (Three Hundred Thousand Dollars) and that the debt intended to be created by this bylaw is \$708,000.00 (Seven Hundred and Eight Thousand Dollars);

**AND WHEREAS** the borrowing has been proposed by petition in accordance with section 212 of the *Community Charter*;

**NOW THEREFORE** the Council of the City of Revelstoke, in open meeting assembled **ENACTS AS FOLLOWS:**

### **1. LOAN AUTHORIZATION**

- (1) The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction of the Thomas Brook Water and Sewer Utility Services as established by the Thomas Brook Local Area Service in accordance with plans on file at the municipal office and to do all the things necessary in connection therewith and without limiting the generality of the foregoing:
  - (a) the estimated amount allocated for the installation of the sewer utility system is \$314,000,000.00 (Three Hundred and Fourteen Thousand Dollars).
  - (b) the estimated amount allocated for the installation of the water utility system is \$394,000.00 (Three Hundred and Ninety Four Thousand Dollars).
  - (c) The total amount to be borrowed under this bylaw and upon the credit of the Municipality a sum not exceeding \$708,000.00 (Seven Hundred and Eight Thousand Dollars).

### **2. TERM OF DEBENTURE**

The maximum term for which debentures may be issued to service the debt caused by this bylaw is 30 (thirty) years.

### **3. TITLE**

This bylaw may be cited for all purposes as the "Loan Authorization for Thomas Brook Water and Sewer Utility Services Bylaw No. 2182"

**READ A FIRST TIME THIS 13<sup>th</sup> DAY of JUNE, 2017.**

**READ A SECOND TIME THIS 13<sup>th</sup> DAY of JUNE, 2017.**

**READ A THIRD TIME THIS 13<sup>th</sup> DAY of JUNE, 2017.**

**RESCINDED THIRD READING THIS 11<sup>th</sup> DAY OF JULY, 2017.**

**RE-READ A THIRD TIME THIS 11<sup>th</sup> DAY OF JULY, 2017.**

**PETITION CERTIFIED AS SUFFICIENT THIS 13<sup>th</sup> DAY OF OCTOBER, 2016.**

**RECEIVED THE APPROVAL OF THE INSPECTOR OF MUNICIPALITIES THIS 28<sup>th</sup> DAY OF AUGUST, 2017.**

ADOPTED THIS 12<sup>th</sup> DAY OF SEPTEMBER , 2017.

  
\_\_\_\_\_  
Director of Corporate Administration

  
\_\_\_\_\_  
Mayor

Certified a true copy this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_



**Statutory Approval**

**Under the provisions of section** \_\_\_\_\_ **179**

**of the** \_\_\_\_\_ **Community Charter**

**I hereby approve Bylaw No.** \_\_\_\_\_ **2182**

**of the** \_\_\_\_\_ **City of Revelstoke** ,

**a copy of which is attached hereto.**

**Dated this**                    **28<sup>th</sup>**                    **day**  
**of**                                **August**                    **, 2017**

A handwritten signature in black ink, appearing to be "JL", written over a horizontal line.

**Deputy Inspector of Municipalities**