

THE CORPORATION OF THE CITY OF COURTENAY

BYLAW NO. 2985

A bylaw to authorize the borrowing of the estimated cost of constructing the Greenwood Trunk Connection to the sanitary sewer system.

WHEREAS it is deemed desirable and expedient to construct the Greenwood Trunk Connection to the sanitary sewer system servicing East Courtenay.

AND WHEREAS the estimated cost of constructing the Greenwood Trunk Connection to the sanitary sewer system including expenses incidental thereto is the sum of \$4,100,000 of which the sum of \$3,000,000 is the amount of debt intended to be borrowed by this bylaw;

NOW THEREFORE, the Council of the Corporation of the City of Courtenay 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 the Greenwood Trunk Connection to the sanitary sewer system generally in accordance with the 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 \$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 construction of the said Greenwood Trunk Connection to the sanitary sewer system.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is twenty five years.
3. This bylaw may be cited as **“2020 Greenwood Trunk Connection Sanitary Sewer Capital Loan Authorization Bylaw No. 2985, 2019”**.

Read a first time this 4th day of November, 2019

Read a second time this 4th day of November, 2019

Read a third time this 4th day of November, 2019

Received the approval of the Inspector of Municipalities this 13th day of December, 2019

Published in two editions of the Comox Valley Record on the 9th day of January, 2020 and the 16th day of January, 2020

Received the approval of the electors of City of Courtenay on the 18th day of February, 2020

Reconsidered and finally passed and adopted this _____ day of _____, 2020

Mayor

Corporate Officer

Certified a true copy of Bylaw No. 2985 as at third reading.

Corporate Officer

Certified a true copy of Bylaw No. 2985 as adopted.

Corporate Officer