



THE CORPORATION OF THE VILLAGE OF BURNS LAKE

WATER TREATMENT PLANT LOAN AUTHORIZATION BYLAW NO. 983, 2018

A Bylaw to authorize the borrowing of the estimated cost of constructing a water treatment plant.

WHEREAS:

- A. It is deemed desirable and expedient to construct a water treatment plant servicing the Village of Burns Lake.
- B. The estimated cost of constructing a water treatment plant including expenses incidental thereto is the sum of \$ 4,800,000 of which the sum of \$ 1,850,000 is the amount of debt intended to be created by this bylaw.

NOW, THEREFORE, Council of the Village of Burns Lake in open meeting assembled, HEREBY 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 a water treatment plant generally in accordance with general plans on file in the municipal office, and 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 \$ 1,850,000.
 - 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 a water treatment plant.
- 2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 25 years.
- 3. This bylaw may be cited as "Water Treatment Plant Loan Authorization Bylaw No. 983, 2018".

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READ A FIRST TIME THIS 16th DAY OF AUGUST, 2018

READ A SECOND TIME THIS 16th DAY OF AUGUST, 2018

READ A THIRD TIME THIS 16th DAY OF AUGUST, 2018

RESCINDED THIRD READING THIS 11th DAY OF DECEMBER, 2018

READ A THIRD TIME THIS 11th DAY OF DECEMBER, 2018

RECEIVED the approval of the Inspector of Municipalities this 9th DAY of JANUARY, 2019

RECEIVED the approval of the electors of the Village of Burns Lake this 18th DAY of MARCH, 2019

RECONSIDERED AND FINALLY PASSED AND ADOPTED this 26 day of MARCH, 2019



MAYOR



CORPORATE OFFICER

Certified to be a true copy of the "Water Treatment Plant Loan Authorization Bylaw No. 983, 2018"