

CITY OF NANAIMO

BYLAW NO. 7127

A BYLAW TO AUTHORIZE THE BORROWING OF 22.5 MILLION DOLLARS
FOR THE CONSTRUCTION OF A WATER TREATMENT PLANT

WHEREAS it is deemed desirable and expedient to construct a Water Treatment Plant to serve the City of Nanaimo Water Supply System;

AND WHEREAS the estimated cost of developing and constructing a Water Treatment Plant including expenses incidental thereto is the sum of \$65 Million of which the sum of \$22.5 Million is the amount of debt intended to be borrowed by this bylaw;

NOW THEREFORE the Council of the City of Nanaimo in open meeting assembled enacts as follows:

1. This bylaw may be cited as "WATER TREATMENT PLANT LOAN AUTHORIZATION BYLAW 2011 NO. 7127".
2. 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 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 22.5 Million Dollars;
 - 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 Water Treatment Plant.
3. The maximum term for which debentures may be issued to secure the debt created by this bylaw is twenty (20) years.

PASSED FIRST READING 2011-JUN-13
PASSED SECOND READING 2011-JUN-13
PASSED THIRD READING 2011-JUN-27

APPROVED BY THE INSPECTOR OF MUNICIPALITIES 2011-JUL-07

Notice of the alternative approval process was published on the 21st day of July 2011 in the Nanaimo Daily News, and on the 28th day of July 2011 in the Nanaimo News Bulletin, newspapers circulating in the City of Nanaimo, pursuant to Section 94 of the *Community Charter*.

RECEIVED APPROVAL OF THE ELECTORS
BY ALTERNATIVE APPROVAL PROCESS 2011-AUG-31

ADOPTED 2011-SEP-12

J. R. RUTTAN

MAYOR

J. E. HARRISON

MANAGER

LEGISLATIVE SERVICES



Statutory Approval

Under the provisions of section _____ 179

of the _____ Community Charter

I hereby approve Bylaw No. _____ 7127

of the _____ City of Nanaimo,

a copy of which is attached hereto.

Dated this _____ 7th ***day***

of _____ July, ***2011***

Deputy inspector of Municipalities