

CITY OF KELOWNA

BYLAW NO. 8884

Byrns/Baron Trunk Sewer Main Construction Loan Authorization Bylaw

WHEREAS it is deemed desirable and expedient to construct the Byrns/Baron trunk sewer main;

AND WHEREAS the construction of the above said trunk sewer main will improve the wastewater system of the City of Kelowna;

AND WHEREAS the estimated cost of construction of said trunk sewer main is the sum of Four Million, Six Hundred Thousand, (\$4,600,000.00);

AND WHEREAS the maximum term of a debt that may be authorized by this bylaw is fifteen (15) years;

AND WHEREAS the Council has provided a counter petition opportunity in relation to the proposed Loan Authorization Bylaw;

AND WHEREAS the approval of the Inspector of Municipalities has been obtained;

AND WHEREAS the debt to be created by this bylaw is the sum of Four Million, Three Hundred Sixteen Thousand, Nine Hundred Twenty Dollars (\$4,316,920.00);

NOW THEREFORE, the Municipal Council of the City of Kelowna, 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 Byrns/Baron trunk sewer main as shown on the plans in the Works & Utilities Department in City Hall, 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 Four Million, Three Hundred Sixteen Thousand, Nine Hundred Twenty Dollars (\$4,316,920.00);
 - (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 said Byrns/Baron trunk sewer main.
2. This bylaw shall take effect on the date of its adoption by Council.
3. This bylaw may be cited for all purposes as "Byrns/Baron Trunk Sewer Main Construction Loan Authorization Bylaw No. 8884".

Read a first, second and third time by the Municipal Council this

Bylaw No. 8884 - Page 2.

Received the Approval of the Inspector of Municipalities this

Adopted by the Municipal Council of the City of Kelowna this

Mayor

City Clerk