

CITY OF KELOWNA

BYLAW NO. 9879

Cedar Creek Pump Station Loan Authorization Bylaw

WHEREAS it is deemed desirable and expedient to construct a pump station and Ultra Violet water treatment facility located at 5200 Lakeshore Road, Lot 1, Section 23, Township 28, Plan 2647;

AND WHEREAS the construction of the above water improvement program will improve water supply and quality to the residents of the City of Kelowna;

AND WHEREAS the estimated cost of construction of said water improvement is the sum of Seven Million Five Hundred Seventy Seven Thousand Dollars (\$7,577,000.00);

AND WHEREAS the maximum term of a debt that may be authorized by this bylaw is twenty (20) years;

AND WHEREAS the Council has provided an alternate approval process 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 Seven Million Five Hundred Seventy Seven Thousand Dollars (\$7,577,000.00);

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 pump station and Ultra Violet water treatment facility, 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 Seven Million Five Hundred Seventy Seven Thousand Dollars (\$7,577,000.00);
 - (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 the said airport improvement.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is twenty (20) years.
3. This bylaw may be cited for all purposes as "Cedar Creek Pump Station Loan Authorization Bylaw No. 9879".

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Read a first, second and third time by the Municipal Council this day of , 2007.

Received the Approval of the Inspector of Municipalities this day of , 2007.

Received Approval of the Electors by Alternative Approval Process this day of , 2007.

Adopted by the Municipal Council of the City of Kelowna this day of , 2007.

Mayor

City Clerk