

CITY OF KELOWNA

BYLAW NO. 10582

A City of Kelowna Loan Authorization Bylaw for Electrical System Upgrades

WHEREAS it is deemed desirable and expedient for the City of Kelowna to construct electrical system upgrades that supports the strategic plan objective of being able to provide infrastructure that keeps pace with population growth and evolving opportunities. There are four projects that form this series of Electrical System Upgrades:

- a) Copper Replacement Program - aged overhead copper conductors are showing signs of increased failure and those in densely populated areas will be replaced;
- b) Main Switcher Replacement - five (5), 1980's vintage Carte oil switches which have been known to fail due to poor oil quality and moisture egress will be changed out;
- c) Aged Cable Upgrade - three (3) sections of feeder cables circa 1970 to 1980 will be evaluated and then replaced or reassigned to sub loop status to limit the reliability impacts of running them to failure; and
- d) Feeder Backup Mains - this work will upgrade the capacity of the feeder that runs along Water Street from Saucier to Recreation Substations.

AND WHEREAS the construction of the above electrical system upgrades will improve electrical supply and quality to the residents of the City of Kelowna;

AND WHEREAS the estimated cost of construction of said electrical improvements is the sum of Four Million Dollars (\$4,000,000.00);

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 Four Million Dollars (\$4,000,000.00);

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 Electrical System Upgrades, and to do all things necessary in connection therewith and without limiting the generality of the foregoing:

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- (a) To borrow upon the credit of the municipality a sum not exceeding Four Million Dollars (\$4,000,000.00);
 - (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 electrical 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 shall take effect on the date of its adoption by Council.
 - 4. This bylaw may be cited for all purposes as "Loan Authorization Bylaw No. 10582 being Electrical System Upgrades".

Read a first, second and third time by the Municipal Council this 8th day of August, 2011.

Received the Approval of the Inspector of Municipalities this 23rd day of August, 2011.

Received Approval of the Electors this

Adopted by the Municipal Council of the City of Kelowna this

Mayor

City Clerk