



DISTRICT OF CLEARWATER

Loan Authorization Bylaw

BYLAW NO. 235, 2020

A Bylaw to authorize the borrowing of the estimated cost of constructing wastewater infrastructure upgrades

WHEREAS it is deemed desirable and expedient to upgrade Cell No. 1 Aeration lagoon accompanies with a headworks system, serving the wastewater users of the District of Clearwater.

AND WHEREAS the estimated cost of constructing improvements to the wastewater system, including expenses incidental thereto is the sum of \$2,470,000, of which the sum of \$585,000 is the amount of debt intended to be borrowed by this bylaw;

AND WHEREAS the District of Clearwater has received a grant from the Federal and Provincial Government in the amount of \$1,811,251.

NOW THEREFORE the Council of the District of Clearwater, in open meeting assembled, enacts as follows:

1. CITATION

1.1. This bylaw may be cited as “District of Clearwater Cell No.1 Loan Authorization Bylaw No. 235, 2020”.

2. PURPOSE

2.1. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the upgrade of Cell No. 1 to the wastewater system 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 \$585,000.
- 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 the said improvements to the water system.

2.2. The maximum term for which debentures may be issued to secure the long-term debt created by this bylaw is fifteen (15) years.

READ A FIRST TIME this 4th day of February, 2020.

READ A SECOND TIME this 4th day of February, 2020.

READ A THIRD TIME this 4th day of February, 2020.

Certified to be true and correct copy of Bylaw No. 235, 2020 at Third Reading.

Leslie Groulx, Corporate Officer

Date: February 5, 2020.

RECEIVED the approval of the Inspector of Municipalities this 23rd day of March, 2020.

RECEIVED the approval of the electors of the District of Clearwater on the _____ day of _____, 2020.

ADOPTED this _____ day of _____, 2020.

Merlin Blackwell, Mayor

Leslie Groulx, Corporate Officer