

THE CORPORATION OF THE DISTRICT OF SUMMERLAND
BYLAW NUMBER 2024-005
LOAN AUTHORIZATION BYLAW – WASTEWATER TREATMENT
PLANT UPGRADES (Primary Clarifier)

WHEREAS it is deemed desirable and expedient for the District of Summerland to complete Wastewater Treatment Plant Upgrades including the construction of a new primary clarifier;

AND WHEREAS the estimated cost of the construction of a primary clarifier, including expenses incidental thereto is the sum of one million, two hundred thirty-two thousand dollars (\$1,232,000.00), to be recovered through a sewer rate increase;

NOW THEREFORE, the Council of the Corporation of the District of Summerland 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, completion of the Wastewater Treatment Plant (Primary Clarifier) Upgrades 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 one million, two hundred thirty-two thousand dollars (\$1,232,000.00).
 - 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 Wastewater Treatment Plant Upgrades.
- 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 as "Loan Authorization (Wastewater Treatment Plant Upgrades – Primary Clarifier) Bylaw No. 2024-005".

Read a first time this ____ day of _____, 2024.

Read a second time this ____ day of _____, 2024.

Read a third time this ____ day of _____, 2024.

Received the approval of the Inspector of Municipalities this ____ day of _____, 2024.

Received the approval of the electors (alternative approval process) this ____ day of _____, 2024.

Adopted by the Municipal Council of the Corporation of the District of Summerland this ____ day of _____, 2024.

Mayor

Corporate Officer