

**THE CORPORATION OF THE DISTRICT OF SUMMERLAND**  
**BYLAW NUMBER 2024-021**  
**LOAN AUTHORIZATION BYLAW – DEER RIDGE SEWER EXPANSION**

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WHEREAS it is deemed desirable and expedient for the District of Summerland to complete the Deer Ridge Sewer Expansion Project including the construction of a new sanitary sewer main, earthworks, road and site improvements and utilities to bring municipal sanitary sewer services to the Deer Ridge Area;

AND WHEREAS the estimated cost of the construction of the Deer Ridge Sewer Expansion Project, including the construction of new sanitary sewer main, earthworks, road and site improvements and utilities including expenses incidental thereto is the sum of two million, two hundred and twenty-five thousand dollars (\$2,225,000.00), to be recovered through a parcel tax;

AND WHEREAS the borrowing proposed by Council Initiative in accordance with sections 217 (1)(b) and 213 of the *Community Charter*, and no sufficient petition against the Deer Ridge Sewer Expansion Project or the borrowing has been received by Council within the required timeframe;

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 Deer Ridge Sewer Expansion Project 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 two million, two hundred and twenty-five thousand dollars (\$2,225,000.00).
  - 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 Deer Ridge Sewer Expansion Project.
- 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 (Deer Ridge Sewer Expansion) Bylaw No. 2024-021".

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.

Adopted by the Municipal Council of the Corporation of the District of Summerland this \_\_\_\_ day of \_\_\_\_\_, 2024.

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Mayor

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Corporate Officer