

CORPORATION OF THE TOWNSHIP OF ESQUIMALT

BYLAW NO. 3021

A bylaw to authorize the borrowing of the estimated cost of the Public Safety Building Improvements Project

WHEREAS it is deemed desirable and expedient to construct new Public Safety Building Improvements servicing the Township of Esquimalt;

AND WHEREAS the estimated cost of constructing the Public Safety Building Improvements including expenditures incidental thereto is the sum of \$42,000,000 of which up to \$35,000,000 is the amount of debt to be borrowed by the Bylaw;

NOW THEREFORE, the Council of the Corporation of the Township of Esquimalt, in open meeting assembled, enacts as follows:

1. This Bylaw may be cited as the "Public Safety Building Improvements Loan Authorization Bylaw, 2021, NO. 3021."
2. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction of Public Safety Building Improvements generally in accordance with general plans on file at 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 \$35,000,000.
 - (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 said Public Safety Building Improvements.
3. The maximum term for which debentures may be issued for the debt created by this bylaw will be 30 years.

Read a first time by the Municipal Council this 1st day of March, 2021.

Read a second time by the Municipal Council this 1st day of March, 2021.

Read a third time by the Municipal Council this 1st day of March, 2021.

Received the **STATUTORY APPROVAL** by the Inspector of Municipalities this 15th day of March, 2021.

Received the **APPROVAL OF THE ELECTORS** of the Corporation of the Township of Esquimalt this 11th day of May, 2021.

Adopted by the Municipal Council this ____ day of _____, 2021.

Received the **CERTIFICATE OF APPROVAL** from the Inspector of Municipalities this ____ day of _____, 2021.

BARBARA DESARDINS
MAYOR

ANJA NURVO
INTERIM CORPORATE OFFICER