

COMOX VALLEY REGIONAL DISTRICT

BYLAW NO. 844

A bylaw to authorize the borrowing of Two Million, Seven Hundred, Fifty-Five Thousand Dollars (\$2,755,000) for the purpose of constructing and equipping a fire hall under the Union Bay Fire Protection Service

WHEREAS the Union Bay Fire Protection Service was established by the adoption of Bylaw No. 658 being "Union Bay Fire Protection Service Establishment Bylaw No. 658, 2021".

AND WHEREAS the Board desires to borrow Two Million, Seven Hundred, Fifty-Five Thousand dollars (\$2,755,000) for the purpose of constructing and equipping a fire hall for the Union Bay Fire Protection Service;

AND WHEREAS under section 406 of the *Local Government Act (RSBC, 2015, C. 1)* and section 179 of the *Community Charter*, the board may, by loan authorization bylaw, borrow for capital purposes within its powers;

AND WHEREAS the approval of the Inspector of Municipalities has been obtained in accordance with the *Local Government Act* and the *Community Charter*;

AND WHEREAS the approval of the electors of the Union Bay Fire Protection Service is required and was obtained in accordance with the *Local Government Act*;

AND WHEREAS the maximum term for which debentures may be issued to secure the debt created by this bylaw is 25 years;

NOW THEREFORE the Board of the Comox Valley Regional District in open meeting assembled enacts as follows:

Borrowing amount and purpose

1. The Board is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction and equipping of a fire hall within the Union Bay Fire Protection Service, and to do all things necessary in connection therewith, without limiting the generality of the foregoing:
 - a) to borrow upon the credit of the regional district, a sum not exceeding Two Million, Seven Hundred, Fifty-Five Thousand dollars (\$2,755,000); and
 - b) to acquire all such real and personal property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the said improvements to the Union Bay Fire Protection Service.

Term of debenture

- 2. The maximum term for which debentures may be issued to secure the debt intended to be created by this bylaw is 25 years.

Citation

- 3. This Bylaw No. 844 may be cited for all purposes as the "Union Bay Fire Protection Service Loan Authorization Bylaw No. 844, 2024".

Read a first and second time this 5th day of November 2024.

Read a third time this 5th day of November 2024.

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 844 being "Union Bay Fire Protection Service Loan Authorization Bylaw No. 844, 2024" as read a third time by the Board of the Comox Valley Regional District on the 5th day of November 2024.

Corporate Officer

Approved by the

Inspector of Municipalities this 26th day of November 2024.

Received the

approval of the electors this day of 202x.

Adopted this day of 202x.

Chair

Corporate Officer

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 844 being "Union Bay Fire Protection Service Loan Authorization Bylaw No. 844, 2024" as adopted by the Board of the Comox Valley Regional District on the xx day of xxx, 202x.

Corporate Officer