

CITY OF PRINCE RUPERT

WOODWORTH DAM REPLACEMENT LOAN AUTHORIZATION BYLAW NO. 3433, 2019

A BYLAW TO AUTHORIZE THE BORROWING OF FUNDS, FOR THE PURPOSE
OF FUNDING THE REPLACEMENT OF WOODWORTH DAM

WHEREAS it is deemed desirable and expedient to construct and replace certain water infrastructure servicing the municipality.

AND WHEREAS the estimated cost of the Woodworth Dam replacement project including expenses incidental thereto is \$23,000,000 of which the sum of \$10,000,000 is the amount of debt intended to be borrowed by this bylaw;

NOW THEREFORE, the Council of the City of Prince Rupert 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 the construction of the Woodworth Dam replacement project 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 ten million dollars (\$10,000,000).
 - b) To acquire all such real property, easements, rights-of-way, licenses, leases, rights or authorities as may be requisite or desirable for or in connection with the construction of the said water infrastructure projects.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is thirty (30) years.
3. This Bylaw may be cited as **"Woodworth Dam Replacement Loan Authorization Bylaw No. 3433, 2019"**.

READ A FIRST TIME this 24th day of February, 2020.

READ A SECOND TIME this 24th day of February, 2020.

READ A THIRD TIME this 24th day of February, 2020.

RECEIVED the approval of the Inspector of Municipalities this 25th day of March, 2020.

RECEIVED the assent of the electors of City of Prince Rupert on the 27th day of July, 2020.

RECONSIDERED AND FINALLY PASSED AND ADOPTED this 24th day of August, 2020.

MAYOR

CORPORATE ADMINISTRATOR

Certified a true copy of Bylaw No. 3433, 2019 as at third reading.

CORPORATE ADMINISTRATOR

Certified a true copy of Bylaw No. 3433, 2019 as adopted.

CORPORATE ADMINISTRATOR

This Bylaw was adopted by Council.

To view the signed original,
contact City Hall Administration at
(250) 627 0934 or email
cityhall@princerupert.ca