

CITY OF WEST KELOWNA

BYLAW NO. 0326, 2025

A Bylaw to Authorize the Borrowing of the Estimated Cost of the Green Bay Dredging Project – Phase 2

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WHEREAS it is deemed desirable and expedient to complete the Green Bay Dredging Project – Phase 2 which includes engineering, environmental and dredging services;

AND WHEREAS the estimated cost of the Green Bay Dredging Project – Phase 2 including expenses incidental thereto is the sum of nine hundred and fifty thousand (\$950,000), to be recovered through a parcel tax;

AND WHEREAS the borrowing proposed by Owner Initiative in accordance with sections 212 and 217(1)(a) of the *Community Charter*, and the Corporate Officer assigned responsibility has certified the sufficiency of the petition and the petitions received in favor of the proposed work was sufficient;

NOW THEREFORE, the Municipal Council of the City of West Kelowna 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 Green Bay Dredging Project – Phase 2 generally 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 nine hundred and fifty thousand dollars (\$950,000).
  - 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 Green Bay Dredging Project – Phase 2.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 20 years.
3. This bylaw may be cited as “Green Bay Dredging Project – Phase 2 Loan Authorization Bylaw No. 0326, 2025”.

READ A FIRST, SECOND AND THIRD TIME THIS 28<sup>TH</sup> DAY OF JANUARY, 2025

RECEIVED THE APPROVAL OF THE INSPECTOR OF MUNICIPALITIES THIS 27<sup>TH</sup> DAY OF FEBRUARY, 2025

ADOPTED

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MAYOR

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CORPORATE OFFICER