

CITY OF WEST KELOWNA

BYLAW NO. 0272

A BYLAW TO AUTHORIZE THE BORROWING OF THE ESTIMATED
COST OF CONSTRUCTING A CITY HALL

WHEREAS it is deemed desirable and expedient to construct a City Hall; and,

WHEREAS the estimated cost of constructing the City Hall including expenses incidental thereto is the sum of \$18,000,000, of which the sum of \$11,000,000 is the amount of debt intended to be borrowed by this Bylaw;

THEREFORE BE IT RESOLVED that the Council of the City of West Kelowna in open meeting assembled hereby enacts as follows:

1. Title

This Bylaw may be cited as the "CITY OF WEST KELOWNA CITY HALL LOAN AUTHORIZATION BYLAW NO. 0272, 2020."

2. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction of a City Hall 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 \$11,000,000.
- b) To acquire all such real property, easements, right-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the construction of the City Hall.

3. The maximum term for which debentures may be issued to secure the debt created by this Bylaw is 25 years.

READ A FIRST, SECOND AND THIRD TIME THIS 11TH DAY OF FEBRUARY, 2020.

RECEIVED the approval of the Inspector of Municipalities this 19TH DAY OF MARCH, 2020.

ADOPTED THIS ____ DAY OF _____, 2020.

MAYOR

CITY CLERK