

Loan Authorization Bylaw

A bylaw to authorize the borrowing of the estimated cost of constructing a new RCMP Detachment

WHEREAS it is deemed desirable and expedient to construct a new RCMP Detachment that will service the City of Fort St. John and surrounding area;

AND WHEREAS the estimated cost of constructing the RCMP Detachment including expenses incidental thereto is the sum of \$51,434,379 of which the sum of \$22,759,713 is the amount of debt intended to be borrowed by this bylaw which will be paid by RCMP lease payments remitted to the City;

NOW THEREFORE, the Council of the City of Fort St. John 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 RCMP Detachment 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 \$22,759,713.
 - 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 the RCMP Detachment.
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 "RCMP Detachment Loan Authorization Bylaw No. 2515, 2020".

READ FOR THE FIRST THREE TIMES THIS 23rd day of March, 2020

RECEIVED the approval of the Inspector of Municipalities this 20th day of April, 2020

RECEIVED the assent of the electors of the City of Fort St. John on the 8th day of June, 2020

RECONSIDERED AND FINALLY PASSED AND ADOPTED this 8th day of June, 2020

LORI ACKERMAN
MAYOR

JANET PRESTLEY
DIRECTOR OF LEGISLATIVE AND
ADMINISTRATIVE SERVICES