

CITY OF KELOWNA

BYLAW NO. 11708

A bylaw of the City of Kelowna to authorize the borrowing of the estimated cost to construct improvements within the Sanitary Sewer Connection Area Water Quality Enhancement Project

WHEREAS it is deemed desirable and expedient for the City of Kelowna to construct improvements to the Sanitary Sewer Connection Areas under the Water Quality Enhancement Project;

AND WHEREAS the estimated cost of the construction of the sanitary sewer connection improvements including expenses incidental thereto is the sum of forty-four million one hundred thousand dollars (\$44,100,000) of which the sum of twelve million dollars (\$12, 000,000) is the amount of debt intended to be borrowed by this bylaw;

AND WHEREAS the maximum term of a debt that may be authorized by this bylaw is twenty (20) years;

NOW THEREFORE, the Council of the City of 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 construction of sanitary sewer improvements to the Sanitary Sewer Connection Areas under the Water Quality Enhancement Project 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 twelve million dollars (\$12,000,000);
 - b) To acquire all such real property, easements, rights-of-ways, licenses, rights or authorities as may be requisite or desirable for or in connection with the construction of said sanitary sewer improvements to the Sanitary Sewer Connection Areas under the Water Quality Enhancement Project.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is twenty (20) years.
3. This bylaw may be cited as Bylaw No. 11708 Sanitary Sewer Connection Areas Water Quality Enhancement Project.

Read a first, second and this time by the Municipal Council this

Adopted his time by the Municipal Council this

Mayor

City Clerk