

COMOX VALLEY REGIONAL DISTRICT

BYLAW NO. 686

A bylaw to authorize the borrowing of one million four hundred and twenty-five thousand dollars (\$1,425,000) for the Mount Washington Resort Community Fire Protection Service

WHEREAS the Mount Washington resort community fire protection service was established by the adoption of Bylaw No. 433 being “Mount Washington Resort Community Fire Protection Service Establishment Bylaw No. 433, 2016” on the 20th day of September, 2016;

AND WHEREAS the Board desires to borrow one million four hundred and twenty-five thousand dollars (\$1,425,000) for the purpose of constructing and equipping a fire hall for the Mount Washington Resort Community Fire Protection Service;

AND WHEREAS under section 403 of the *Local Government Act (RSBC, 2015, C. 1)* and section 179 of the *Community Charter*, the Board may, by loan authorization bylaw, borrow for capital purposes within its powers;

AND WHEREAS the approval of the electors of the Mount Washington Resort Community Fire Protection Service is required and was obtained pursuant to the *Local Government Act (RSBC, 2015, C. 1)*;

AND WHEREAS the maximum term for which debentures may be issued to secure the debt created by this bylaw is 30 years;

NOW THEREFORE the Board of the Comox Valley Regional District in open meeting assembled enacts as follows:

Borrowing amount and purpose

1. The Board is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction and equipping of a fire hall within the Mount Washington Resort Community Fire Protection Service Area as established by Bylaw No. 433; and to do all things necessary in connection therewith, without limiting the generality of the foregoing:
 - a) to borrow upon the credit of the regional district, a sum not exceeding one million four hundred and twenty-five thousand dollars (\$1,425,000); and
 - b) to acquire all such real and personal property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the said improvements to the Mount Washington Resort Community Fire Protection Service.

Term of debenture

2. The maximum term for which debentures may be issued to secure the debt intended to be created by this bylaw is 30 years.

Repeal

- 3. Bylaw No. 434 being “Mount Washington Resort Community Fire Protection Service Loan Authorization Bylaw No. 434, 2016” and Bylaw No. 451 being “Mount Washington Resort Community Fire Protection Service Temporary Borrowing Bylaw No. 451, 2016” and any amendments hereto are hereby repealed.

Citation

This Bylaw No. 686 may be cited for all purposes as “Mount Washington Resort Community Fire Protection Service Loan Authorization Bylaw No. 686, 2021”.

Read a first and second time this day of 2021.

Read a third time this day of 2021.

Approved by the

Inspector of Municipalities this day of 2021.

Received the

approval of the electors this day of 2022.

Adopted this day of 2022.

Chair

Deputy Corporate Legislative Officer

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 686 being Bylaw No. 686 being “Mount Washington Resort Community Fire Protection Service Loan Authorization Bylaw No. 686, 2021” as adopted by the board of the Comox Valley Regional District on the day of 2022.

Deputy Corporate Legislative Officer