



BYLAW NO. 261

A BYLAW TO AUTHORIZE THE BORROWING OF FUNDS FOR ACQUISITION OF A CORPORATE OFFICE FACILITY

WHEREAS the Regional District has, pursuant to the *Local Government Act*, broad authority to acquire, hold, manage and dispose of land, improvements, personal property or other property, and any interest or right in or with respect to that property;

AND WHEREAS the Regional District wishes to finance the acquisition of real property to meet its corporate office requirements, the estimated cost of which including expenses incidental thereto is \$2,042,160 (Two Million, Forty-Two Thousand, One Hundred and Sixty Dollars) which is the maximum amount of borrowing authorized by this bylaw;

AND WHEREAS the approval of the electors of the Regional District has been obtained pursuant to s.345 of the *Local Government Act*;

NOW THEREFORE the Board of Directors of the Strathcona Regional District, in open meeting assembled, enacts as follows:

Borrowing Authorized

1. The Regional District is hereby authorized and empowered to borrow upon its credit a sum not exceeding \$2,042,160 (Two Million, Forty-Two Thousand, One Hundred and Sixty Dollars) for the purpose of acquiring land and improvements for its corporate office and to do all things necessary or convenient in connection therewith including, without limiting the generality of the foregoing:
 - a) acquiring all such real property, easements, rights of way, licenses, rights or authorities as may be required, and
 - b) reconstructing, renovating, reconditioning or otherwise altering the premises to improve their suitability for the intended use.

Service Identification

2. The Regional District service for which the debt authorized by this bylaw would be incurred is the service of general administration.

Term of Debt

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

Citation

4. This bylaw may be cited for all purposes as Bylaw No. 261, being Corporate Office Loan Authorization Bylaw 2017.

READ A FIRST TIME ON THE 11TH DAY OF JANUARY, 2017

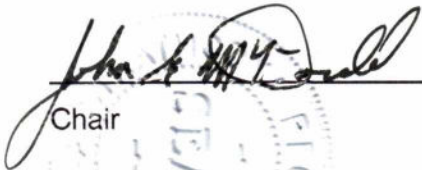
READ A SECOND TIME ON THE 11TH DAY OF JANUARY, 2017

READ A THIRD TIME ON THE 11TH DAY OF JANUARY, 2017

APPROVED BY THE INSPECTOR OF MUNICIPALITIES ON THE 6TH DAY OF FEBRUARY, 2017

APPROVAL OF THE ELECTORS RECEIVED ON THE 25TH DAY OF APRIL, 2017

RECONSIDERED, FINALLY PASSED AND ADOPTED ON THE 27TH DAY OF APRIL, 2017



Chair



Corporate Officer