



## BYLAW NO. 515

---

### A BYLAW TO AUTHORIZE THE BORROWING OF FUNDS FOR PROVIDING HOUSING WITHIN THE REGIONAL DISTRICT

---

**WHEREAS** the Regional District has, by Bylaw No. 512, established a service to provide housing within the Strathcona Regional District;

**AND WHEREAS** the Regional District wishes to authorize the borrowing of funds to invest in the provision of housing, the estimated cost of which including expenses incidental thereto is \$10,000,000 (Ten Million Dollars) which is the maximum amount of borrowing authorized by this bylaw;

**AND WHEREAS** approval of the electors has been obtained in accordance with Division 6 of Part 11 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 \$10,000,000 (Ten Million Dollars) to provide housing within the Regional District.

#### **Service Identification**

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

#### **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. 515, being Regional Housing Loan Authorization Bylaw 2023.

**READ A FIRST TIME ON THE 16<sup>TH</sup> DAY OF AUGUST, 2023**

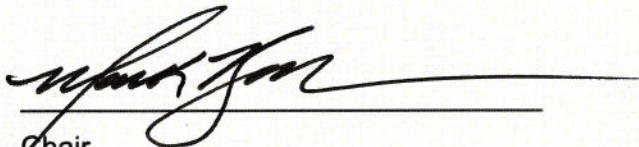
**READ A SECOND TIME ON THE 16<sup>TH</sup> DAY OF AUGUST, 2023**

**READ A THIRD TIME ON THE 16<sup>TH</sup> DAY OF AUGUST, 2023**

**APPROVED BY THE INSPECTOR OF MUNICIPALITIES ON THE 18<sup>TH</sup> DAY OF  
SEPTEMBER, 2023**

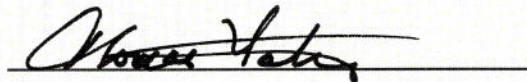
**APPROVAL OF THE ELECTORS RECEIVED ON THE 15<sup>TH</sup> DAY OF JANUARY, 2024**

**RECONSIDERED, FINALLY PASSED AND ADOPTED ON THE 24<sup>TH</sup> DAY OF JANUARY, 2024**



A handwritten signature in black ink, appearing to read "Michael Jones", written over a horizontal line.

Chair



A handwritten signature in black ink, appearing to read "Thomas V. [unclear]", written over a horizontal line.

Corporate Officer