



CITY OF CAMPBELL RIVER
PROVINCE OF BRITISH COLUMBIA
BYLAW NO. 3518

A LOAN AUTHORIZATION BYLAW OF THE CITY OF CAMPBELL RIVER TO AUTHORIZE THE BORROWING OF THE ESTIMATED COST OF WATER INFRASTRUCTURE UPGRADES.

WHEREAS it is deemed desirable and expedient to complete water infrastructure upgrades;

AND WHEREAS the estimated cost of completing water infrastructure upgrades per the 2013-2017 financial plan including expenses incidental thereto is the sum of \$35,695,000 with the portion being funded by debt proceeds being approximately \$10,200,000 which is the amount of debt created by this bylaw;

NOW THEREFORE, the Council of the City of Campbell River in open meeting assembled, enacts as follows:

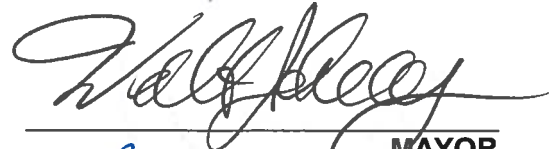
1. This bylaw may be cited as **“Loan Authorization for the Estimated Cost of Water Infrastructure Upgrades Bylaw No. 3518, 2013”**.
2. The Council is hereby empowered and authorized to:
 - (a) undertake and carry out or cause to be carried out the completion of water infrastructure upgrades.
 - (b) borrow upon the credit of the Municipality a sum not exceeding \$10,200,000.
3. The maximum term for which debentures may be issued to secure the debt created by this bylaw is fifteen (15) years.

Read a first time on the	25th	day of	June,	2013.
Read a second time on the	25th	day of	June,	2013.
Read a third time on the	25th	day of	June,	2013.

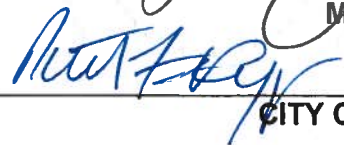
RECEIVED the approval of the Inspector of Municipalities this 24th day of July, 2013.

RECEIVED the approval of the electors of the City of Campbell River on the 23rd day of September, 2013.

Adopted on the 8th day of October, 2013.



MAYOR



CITY CLERK