



The Corporation of the City of Courtenay

# Bylaw No. 3136

**A bylaw to authorize the borrowing of the estimated cost of Strategic Land Acquisition 2024 capital project.**

WHEREAS it is deemed desirable and expedient to purchase Strategic Lands within the Municipality.

AND WHEREAS the estimated cost of lands including expenses incidental thereto is the sum of \$2,928,300 of which the sum of \$2,176,000 is the amount of debt intended to be borrowed by this bylaw;

NOW THEREFORE, the Council of the City of Courtenay 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 strategic land acquisition 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 two million one hundred seventy-six thousand dollars (\$2,176,000).
  - b) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with strategic land acquisitions.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is thirty years.

## Citation

1. This Bylaw shall be cited as “Loan Authorization Bylaw 3136, 2024 – Strategic Land Acquisition 2024”.

Read a first time this 8th day of May, 2024.

Read a second time this 8th day of May, 2024.

Public Hearing held this 8th day of May, 2024.

Read a third time this 8th day of May, 2024.

Received the approval of the Inspector of Municipalities this 4<sup>th</sup> day of June 2024.

Assent of the electors of the City of Courtenay is not required as per Section 7 of the *Municipal Liabilities Regulation* (approval-free liability zone).

Adopted this [day] day of [month], [year]

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Mayor Bob Wells

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Corporate Officer



**BRITISH  
COLUMBIA**

# *Statutory Approval*

*Under the provisions of section* \_\_\_\_\_ *179*  
*of the* \_\_\_\_\_ *Community Charter*

*I hereby approve Bylaw No.* \_\_\_\_\_ *3136*  
*of the* \_\_\_\_\_ *City of Courtenay* \_\_\_\_\_,

*a copy of which is attached hereto.*

*Dated this* \_\_\_\_\_ *4<sup>th</sup>* *day*  
*of* \_\_\_\_\_ *June* \_\_\_\_\_ *, 2024*

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Deputy Inspector of Municipalities