



**Alberni-Clayoquot Regional District
Loan Authorization Bylaw**

Bylaw No. F1163

A bylaw to authorize borrowing for the East Bamfield Sewer Collection System

WHEREAS the Regional Board of the Alberni-Clayoquot Regional District has established by Bylaw E1065, a service for the purpose of creating and operating a sewer collection service, to a portion of Electoral Area "A", known as East Bamfield;

AND WHEREAS it is deemed desirable and expedient to construct a sewer collection system in East Bamfield;

AND WHEREAS the estimated cost of the sewer collection system construction including expenses incidental thereto is the sum of Eleven Million dollars (\$11,000,000), of which the sum of one million, five hundred thousand dollars (\$1,500,000) is the amount of debt intended to be borrowed by this bylaw;

AND WHEREAS the maximum term for which a debenture may be issued to secure the debt created by this bylaw is for a term not to exceed twenty (20) years;

NOW THEREFORE, the Regional Board of the Alberni-Clayoquot Regional District in open meeting assembled, enacts as follows:

1. The Regional Board is hereby empowered and authorized to undertake and carry out or cause to be carried out sewer collection system construction, serving a portion of Electoral Area "A" (Bamfield), known as East Bamfield, generally in accordance with plans on file in the regional district 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 Regional District a sum not exceeding one million, five hundred thousand dollars (\$1,500,000).
 - b) To acquire all such real property, easements, rights-of-way, licenses, rights or

