



REGIONAL DISTRICT
of Fraser-Fort George
BYLAW NO. 2971

A BYLAW TO AUTHORIZE THE BORROWING OF FUNDS FOR THE PURPOSE OF PROVIDING A LOCAL EXPLORATION AND LEARNING SERVICE WITHIN THE ROBSON VALLEY EXPLORATION AND LEARNING SERVICE AREA

WHEREAS the Regional District has, by Bylaw No. 2970, 2015 established the Robson Valley Exploration and Learning Service;

AND WHEREAS the Regional District may, with the approval of the Inspector of Municipalities, incur a liability for any purpose of a capital nature;

AND WHEREAS to provide an Exploration and Learning service for the Village of McBride and participating area of Electoral Area H area, it is necessary to purchase a facility, the estimated cost of which, including expenses incidental thereto, is the sum of \$620,530 (Six Hundred Twenty Thousand, Five Hundred Thirty Dollars) which is the amount of debt intended to be created by this bylaw;

AND WHEREAS approval of the electors has been obtained pursuant to Section 823.1 of the *Local Government Act*;

NOW THEREFORE the Board of Directors of the Regional District of Fraser-Fort George, in open meeting assembled, enacts as follows:

1. The Regional District is hereby authorized and empowered to borrow upon credit of the Regional District a sum not exceeding \$620,530 (Six Hundred Thousand, Five Hundred Thirty Dollars) for the purpose of purchasing a facility for the Robson Valley Exploration and Learning service.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 25 (Twenty-five) years.

3. This bylaw may be cited for all purposes as "Robson Valley Exploration and Learning Service Loan Authorization Bylaw No. 2971, 2015".

READ A FIRST TIME ON THE 17TH DAY OF DECEMBER, 2015

READ A SECOND TIME ON THE 17TH DAY OF DECEMBER, 2015

READ A THIRD TIME ON THE 17TH DAY OF DECEMBER, 2015

APPROVED BY THE INSPECTOR OF MUNICIPALITIES THIS 17TH DAY OF FEBRUARY, 2016

ASSENTED TO BY THE ELECTORS ON THE DAY OF , 2016

ADOPTED THIS DAY OF , 2016

Chair

Corporate Officer