

VILLAGE OF PORT CLEMENTS

BY-LAW 143

A By-Law to authorize the borrowing for the estimated cost of constructing a Water Distribution System for the Village of Port Clements.

WHEREAS it is deemed necessary to upgrade the Village Water Filtration and delivery system;

AND WHEREAS it is deemed desirable and necessary to expand and improve the water wells, treatment, storage and distribution system to service the present and future needs of Port Clements;

AND WHEREAS the estimated cost of constructing new and improving the existing system including expenses incidental thereto is \$175,000.00 which is the amount of debt intended to be created by this by-law;

AND WHEREAS the amount of the assessed value for General Municipal purposes of the taxable land and improvements for the current year and for each of the two years immediately preceding the current year were:

1982	\$930,918.
1983	\$7,969,070.
1984	\$7,747,620.

AND WHEREAS the amount of authorized debenture debt of the Municipality is \$1,305,426 of which \$1,123,792 is existing outstanding debenture debt and \$181,634 is authorized and unissued debenture debt, and none of the principal or interest of the debenture debt, of the Municipality is in arrears.

AND WHEREAS the approval of the Provincial Health Officer has been obtained;

AND WHEREAS the maximum term for which debentures may be issued to secure the debt created by this by-law is 25 years;

NOW THEREFORE the Council of the Village of Port Clements 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 the construction of a water distribution system generally in accordance with general plans approved by the Provincial Health Officer and to do 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 \$175,000.
- b) To acquire all such real property, easements, rights or authorities that may be requisite or desirable for in connection with the construction of the said water distribution system.

2. This By-Law may be cited as "Water Distribution System Loan Authorization By-Law No. 143, 1984."

A true copy of By-Law No. 143
registered in the office of the Inspector
of Municipalities this 22nd day of
October 1984.

Inspector of Municipalities

Approved pursuant to the provisions of
section 332 of the "Municipal
Act" this 26th day of July
1984

Deputy Inspector of Municipalities

B. E. BARNEWALL

A Commissioner for taking
Affidavits for British Columbia

This is Exhibit "A" to the declaration of
Susan E. Wood sworn before me at Port Clements
British Columbia, this 27th day of February, 1985.

READ A FIRST TIME THIS 23rd Day of January 1984.
READ A SECOND TIME THIS 23rd Day of January 1984.
READ A THIRD TIME THIS 23rd Day of January 1984.

RECONSIDERED AND ADOPTED THIS 9th Day of October 1984.

S. J. Johnson
Mayor

B. S. Bannister
Clerk

B. S. Bannister
Certified a true copy of By-Law No. 143, being the "Water Distribution System Loan Authorization By-Law."