

**SQUAMISH-LILLOOET REGIONAL DISTRICT
BYLAW NO. 1661-2020**

A bylaw to authorize the borrowing of \$811,353 for the purpose of acquiring property and constructing the Pemberton and District Transfer Station for the use and benefit of the Village of Pemberton and a defined area of the Squamish-Lillooet Regional District's Electoral Area C

WHEREAS pursuant to Pemberton Refuse Disposal Local Service Conversion and Establishment Bylaw No. 568, 1994, the Squamish-Lillooet Regional District operates the Pemberton Refuse Disposal Service within:

- (a) the Village of Pemberton; and
- (b) a defined area of the Squamish-Lillooet Regional District's Electoral Area C;

AND WHEREAS pursuant to section 406(1) of the *Local Government Act*, this bylaw relates to the Pemberton Refuse Disposal Service in the Village of Pemberton and Squamish-Lillooet Regional District Electoral Area C;

AND WHEREAS the Regional Board of the Squamish-Lillooet Regional District deems that it is desirable and expedient to construct and operate the Pemberton and District transfer station for the use and benefit of the Village of Pemberton and a defined area of the Squamish-Lillooet Regional District's Electoral Area C;

AND WHEREAS the Squamish-Lillooet Regional District has identified (or will identify) a site for locating the Pemberton & District transfer station within the service area boundaries (the "Property");

AND WHEREAS the borrowing of the sum of \$1,375,000 has already been authorized for the purpose of constructing the Pemberton & District solid waste transfer station on the Property pursuant to Squamish-Lillooet Regional District Pemberton and District Transfer Station Loan Authorization Bylaw No. 1567-2018 and the sum of \$200,000 of such funds has already been issued pursuant to Squamish-Lillooet Regional District Security Issuing Bylaw No. 1585-2018 (Pemberton & District Transfer Station Service);

AND WHEREAS an additional sum of \$811,353 is required to be borrowed for the purpose of acquiring the Property and constructing the Pemberton and District solid waste transfer station on the Property, which is the amount of debt created by this bylaw;

AND WHEREAS the maximum term for which a debenture may be issued to secure the debt created by this bylaw is 30 years;

AND WHEREAS the authority to borrow under this bylaw expires five years from the date on which this bylaw is adopted; and

AND WHEREAS the Regional Board of the Squamish-Lillooet Regional District has received participating area approval of this loan authorization bylaw by approval of the electors in accordance with section 345 of the *Local Government Act* [approval by alternative approval process].

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

1. The Regional Board is hereby empowered and authorized to acquire the Property, and construct and operate a Pemberton and District solid waste transfer station on the Property and to do all things necessary in connection therewith to provide for the continued provision of solid waste services in the Pemberton and District area, and without limiting the generality of the foregoing, to borrow upon the credit of the Squamish-Lillooet Regional District a sum not exceeding \$811,353.00.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 30 years.
3. This bylaw may be cited as "Squamish-Lillooet Regional District Pemberton and District Transfer Station Loan Authorization Bylaw No. 1661-2020".

READ A FIRST TIME this 24th day of June, 2020.

READ A SECOND TIME this 24th day of June, 2020.

READ A THIRD TIME this 24th day of June, 2020.

APPROVAL of the Inspector of Municipalities received this ___ day of _____, 2020.


APPROVAL OF THE ELECTORS within the Pemberton Refuse Disposal Service obtained this ___ day of _____, 2020.

ADOPTED this _____ day of _____, 2020.

Tony Rainbow,
Chair

Kristen Clark,
Corporate Officer

I hereby certify this to be a true copy of the original document as at third reading



Kristen Clark, Corporate Officer
A Commissioner for taking Affidavits² for British Columbia
Squamish-Lillooet Regional District
1350 Aster Street, Pemberton B.C.
604-894-6371

06/25/2020