

# THE CORPORATION OF THE VILLAGE OF SALMO

## BYLAW #579

### A BYLAW TO AUTHORIZE THE BORROWING OF THE COST OF CONSTRUCTING A NEW WELLNESS CENTRE

WHEREAS section 179 of the *Community Charter* (SBC Chapter 26) authorizes Council to incur a liability by borrowing for a capital purpose, and

WHEREAS Council has negotiated an agreement with the Interior Health Authority for the construction of a new wellness centre, and

WHEREAS the estimated cost of the improvements to be funded from capital borrowing is the sum of \$885,000, which is the amount of debt intended to be created by this bylaw,

NOW THEREFORE the Council of the Village of Salmo, in open meeting assembled, ENACTS AS FOLLOWS:

#### SHORT TITLE

- (1) This Bylaw may be cited as the "**2008 WELLNESS CENTRE LOAN AUTHORIZATION BYLAW**"

#### LOAN AUTHORIZATION

- (1) The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the development of a new Wellness Centre, Lot 6-8, Block 29, Plan 622A, PID 016-216-229, 016-216-237 and 016-216-245 in accordance with architectural plans on file in the Village Office.
  - (2) To borrow upon the credit of the Municipality a sum not exceeding eight hundred and eighty-five thousand dollars (\$885,000).
- (1) The maximum term for which debentures may be issued to secure the debt created by this bylaw shall not exceed thirty (30) years.

#### ENACTMENT

- (1) If any section, subsection, sentence, clause or phrase of this Bylaw is for any reason held to be invalid by the decision of any court of competent jurisdiction, the invalid portion shall be severed and the part that is invalid shall not affect the validity of the remainder.
  - (2) This Bylaw shall come into full force and effect on final adoption.

READ A FIRST TIME

READ A SECOND TIME

READ A THIRD TIME

THIRD READING RESCINDED

READ A THIRD TIME

APPROVED by the Inspector of Municipalities

APPROVED by Salmo electors pursuant to *Community Charter* s. 86

RECONSIDERED AND FINALLY ADOPTED

this 13<sup>th</sup> day of March, 2007

this 13<sup>th</sup> day of March, 2007

this 10<sup>th</sup> day of April, 2007

this 6<sup>th</sup> day of May, 2008

this 6<sup>th</sup> day of May, 2008

this 16<sup>th</sup> day of June, 2008

this 8<sup>th</sup> day of August, 2008

this 12<sup>th</sup> day of August, 2008

Certified a true copy of Bylaw #579, as read at the third reading.

\_\_\_\_\_  
Village Clerk

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Village Clerk

Certified a true copy of Bylaw #579, as adopted.

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Village Clerk