

CITY OF CASTLEGAR

BYLAW 1243

A Bylaw to authorize the borrowing of funds for the purchase of a new fire ladder truck for the City of Castlegar

WHEREAS it is deemed expedient and in the public interest to purchase a fire ladder truck, which will replace the 1987 Ford Anderson Fire Engine that is required to be decommissioned by March 2017, for the City of Castlegar.

AND WHEREAS the estimated cost of the new Fire Ladder Truck, including value added components, is \$1,019,170 U.S. dollars, plus taxes, or approximately \$1,350,000 in Canadian dollars, plus taxes, of which a maximum sum of \$983,000 in Canadian dollars is the amount of debt to be borrowed by this bylaw.

NOW THEREFORE BE IT RESOLVED the Council of the City of Castlegar, 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 purchase of a Fire Ladder Truck, and all 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 \$983,000.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 25 years.
3. This bylaw may be cited as City of Castlegar Fire Ladder Truck Loan Authorization Bylaw No 1243.

Read a first time this 3rd day of October, 2016.

Read a second time this 3rd day of October, 2016.

Read a third time this 3rd day of October, 2016.

RECEIVED the approval of the Inspector of Municipalities this ____ day of _____, 2016

Adopted this ____ day of _____, 2016.

I hereby certify that this is a true and correct copy of City of Castlegar <u>Loan</u>
Authorization bylaw No. <u>1243</u>
at <u>third reading</u>
as adopted by the Castlegar City Council
on the <u>3rd</u> day of <u>October</u> 20 <u>16</u>
Signed this <u>24th</u> day of <u>October</u> 20 <u>16</u>
<u>J. Butler</u>
Director of Corporate Services

Mayor

Director of Corporate Services