



Peace River Regional District REPORT

To: Chair and Directors
From: Kim Frech, Chief Financial Officer
Date: February 15, 2010
Re: Harper Imperial Subdivision sewer – loan authorization by-law

RECOMMENDATION:

that “Harper Imperial Subdivision Community Sewage System Loan Authorization By-law No. 1887, 2010” be given three readings.

Background:

This by-law authorizes the Regional District to borrow \$700,000 for the construction of a community sewage collection system for the residents of the Harper Imperial Subdivision.

As you are aware letters with petitions requesting the Regional District to provide the Harper Imperial Subdivisions with a sewage collection service were sent to owners of the 56 parcels liable to be charged for the proposed service.

Residents of the Harper Imperial Subdivision, representing 56% of the net taxable value of all land and improvements, were in favour of the service area. For the project to proceed a loan authorization by-law must be adopted.

Department Head:

February 25, 2010

CAO:

PEACE RIVER REGIONAL DISTRICT By-Law No. 1887, 2010

A by-law to authorize the borrowing of \$700,000
to provide for the construction of a community sewer system
for the Harper Imperial Subdivision

WHEREAS, the Regional Board of the Peace River Regional District intends, by by-law under Section 796 of the Local Government Act, to establish the service of sanitary sewer by providing for the installation and construction of a community sewage collection system;

AND WHEREAS, under Section 819 of the Local Government Act, the Regional Board may, by by-law incur a liability by borrowing money for any purpose of a capital nature;

AND WHEREAS, under Section 819 of the Local Government Act the Regional Board intends to borrow money for the purpose of providing for the installation and construction of a community sewage collection system;

AND WHEREAS, the amount of debt the Regional Board intends to create under this by-law is a sum not to exceed \$700,000;

AND WHEREAS, to provide for the installation and construction of a community sewage collection system, borrowing in the amount of \$700,000 is required, which is the total amount of the debt intended to be created under this by-law;

AND WHEREAS, the authority to borrow under this by-law expires five years from the date on which this by-law is adopted;

NOW THEREFORE, the Regional Board of the Peace River Regional District, in open meeting assembled, enacts as follows:

Loan Authorization

1. The Regional Board is empowered and authorized:
 - a) to undertake and carry out or cause to be carried out the construction and installation of a community sewage collection system for the Harper Imperial Subdivision, herein before described and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
 - i) to borrow upon the credit of the Regional District a sum not exceeding \$700,000;
 - ii) to acquire all such real property, easements, rights-of-way, licences, rights or authorities as may be requisite or desirable for, or in connection with, the construction of the said facilities.
 - b) The maximum term for which debenture may be issued to secure the debt created by this by-law is 15 years.

Citation

2. This by-law may be cited as "Harper Imperial Subdivision Community Sewage System Loan Authorization By-Law No. 1887, 2010."

READ A FIRST TIME this _____ day of _____, 2010.

READ A SECOND TIME this _____ day of _____, 2010.

READ A THIRD TIME this _____ day of _____, 2010.

APPROVED by the Inspector of Municipalities this ____ day of _____, 2010.

ADOPTED this _____ day of _____, 2010.

FILED with the Inspector of Municipalities this ____ day of _____, 2010.

CERTIFIED a true and correct copy of
"Harper Imperial Subdivision
Community Sewage System Loan
Authorization By-Law No. 1887, 2010."

THE CORPORATE SEAL of the Peace
River Regional District was hereto
affixed in the presence of:

Fred Banham,
Chief Administrative Officer

Karen Goodings, Chair

Fred Banham,
Chief Administrative Officer

I HEREBY CERTIFY THE FOREGOING to be a true and correct copy of "Harper Imperial Subdivision Community Sewage System Loan Authorization By-Law No. 1887, 2010" as read a third time by the Regional Board of the Peace River Regional District on the _____ day of _____, 2010.

Dated at Dawson Creek, B.C. this _____ day of _____, 2010.

Fred Banham,
Chief Administrative Officer

February 25, 2010