

6. **SAANICH OPERATIONS CENTRE REDEVELOPMENT PROJECT BORROWING BYLAW**
Report of the Director of Finance dated October 18, 2024.

To give three readings to “Saanich Operations Centre Redevelopment Project Loan Authorization Bylaw, 2024, No. 10105” to allow for the project's progression to the next phase, which includes the approval of the Inspector of Municipalities and an elector approval process.

THE CORPORATION OF THE DISTRICT OF SAANICH
BYLAW NO. 10105
TO AUTHORIZE BORROWING FOR
SAANICH OPERATIONS CENTRE REDEVELOPMENT PROJECT

WHEREAS it is deemed desirable and expedient to redevelop (construct) Saanich Operations Centre in the Municipality of Saanich;

AND WHEREAS the estimated cost including expenses incidental thereto is the sum of \$150,000,000 which is the amount of debt intended to be created by this bylaw;

NOW THEREFORE, the Municipal Council of The Corporation of the District of Saanich 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 redevelopment of (construction) Saanich Operations Centre, generally in accordance with general plans on file in the municipal office and to do all things necessary in connection therewith and without limiting the generality of the foregoing, to borrow upon the credit of the Municipality, a sum not exceeding \$150,000,000.
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 the **"SAANICH OPERATIONS CENTRE REDEVELOPMENT PROJECT LOAN AUTHORIZATION BYLAW, 2024, No. 10105"**.

Read a first time this

Read a second time this

Read a third time this

Received the approval of the Inspector of Municipalities on the

Adopted by Council, signed by the Mayor and Clerk and sealed with the Seal of The Corporation on the

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Municipal Clerk

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Mayor