

# **Attachment 1**

New Westminster Aquatics and Community Centre Loan  
Authorization Bylaw No. 8073, 2019

# *City of New Westminster*

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## CORPORATION OF THE CITY OF NEW WESTMINSTER

### New Westminster Aquatics and Community Centre Infrastructure Loan Authorization Bylaw No. 8073, 2019

A Bylaw to Authorize Borrowing for the purpose of replacing the Canada Games Pool and Centennial Community Centre with a new Aquatic and Community Centre.

WHEREAS pursuant to section 179 of the Community Charter a council may by a loan authorization bylaw, adopted with the approval of the inspector and, pursuant to section 180 of the *Community Charter*, the approval of the electors, incur a liability by borrowing for purposes of a capital nature;

AND WHEREAS Council considers it desirable to construct an Aquatic and Community Centre that replaces the Canada Games Pool and Centennial Community Centre;

AND WHEREAS the portion of the cost of constructing the Aquatic and Community Centre, including all incidental expenses, to be funded through debt, is the sum of ninety three million six hundred thousand dollars (\$93,600,000) which is the amount of debt created by this bylaw.

NOW THEREFORE, the Council of the Corporation of the City of New Westminster in open meeting assembled enacts as follows:

1. This Bylaw may be cited as "New Westminster Aquatics and Community Centre Loan Authorization Bylaw No. 8073, 2019".
2. The City is hereby empowered and authorized to borrow upon its credit a sum not exceeding ninety three million six hundred thousand dollars (\$93,600,000) for the purposes of constructing an Aquatic and Community Centre.
3. The maximum term for which debentures may be issued to secure the debt created by this Bylaw is 20 years.

GIVEN THREE READINGS this 14<sup>th</sup> day of January 2019.

ADOPTED and the Seal of the Corporation of the City of New Westminster affixed this 24<sup>th</sup> day of June 2019.

  
MAYOR JONATHAN X. COTÉ MAYOR

  
JACQUE KILLAWEE CITY CLERK