

CORPORATION OF THE TOWNSHIP OF ESQUIMALT

BY-LAW NO. 1596

BEING a By-law to authorize the borrowing of the estimated cost of constructing a Public Safety Building to service the Municipality of Esquimalt.

WHEREAS it is deemed desirable and expedient to construct a Public Safety Building to service the Municipality of Esquimalt;

AND WHEREAS the estimated cost of constructing the said Public Safety Building, including expenses incidental thereto, is the sum of \$875,000.00;

AND WHEREAS the amount of the debt to be created by this By-law is the sum of \$875,000.00;

AND WHEREAS the amount of the assessed value for general municipal purposes of the taxable land and improvements for the current year and for each of the two years immediately preceding the current year were:

1978	\$ 43,112,831.00	(Unconfirmed)
1977	\$ 46,640,038.00	
1976	\$ 43,554,451.00;	

AND WHEREAS the amount of the authorized debenture debt of the Municipality is \$1,078,656.00 of which \$1,063,656.00 is existing outstanding debt and \$15,000.00 is authorized and unissued debenture debt, and none of the principal and interest of the debenture debt of the Municipality is in arrears;

AND WHEREAS the maximum term for which debentures may be issued to secure the debt created by this By-law is 20 years;

NOW THEREFORE THE MUNICIPAL COUNCIL OF THE CORPORATION OF THE TOWNSHIP OF ESQUIMALT, in open meeting assembled, hereby enacts as follows:

1. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction of a Public Safety Building in accordance with the general plans approved by the Council of the Corporation of the Township of Esquimalt and to do 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 \$875,000.00.
 - (b) To acquire all such real property, easements, rights-of-way, licences, rights or authorities as may be required or desirable for or in connection with the construction of the said Public Safety Building.
2. This By-law before adoption hereof shall receive the assent of the electors in the manner provided by the "Municipal Act".
3. This By-law may be cited as the "PUBLIC SAFETY BUILDING LOAN AUTHORIZATION BY-LAW, 1978".

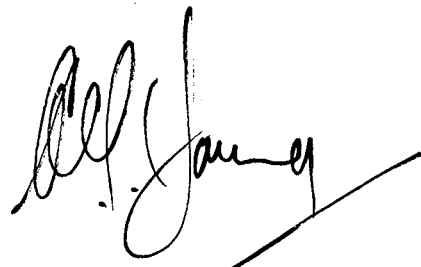
PASSED by the Municipal Council on 20th March, 1978.

APPROVED by the Inspector of Municipalities on 30th March, 1978.

RECEIVED the assent of the electors of the Corporation of the Township of Esquimalt on 29th April, 1978.

RECONSIDERED, ADOPTED and FINALLY PASSED by the Municipal Council on 8th May, 1978.


G. MERZ
MUNICIPAL CLERK


A. G. YOUNG
MAYOR