



Certificate of Approval

Under the authority of the *Local Government Act*, I certify that Bylaw No. 1158, cited as the “Loan Authorization Bylaw (WWTP) 1158, 2021” of the District of Lake Country has been lawfully and validly made and enacted, and that its validity is not open to question on any ground in any court of British Columbia.

Dated this 10th *day*
Of December , 2021

Deputy Inspector of Municipalities of British Columbia

DISTRICT OF LAKE COUNTRY

BYLAW 1158

**A BYLAW TO AUTHORIZE THE BORROWING OF UP TO \$8,840,000 TO FUND
INFRASTRUCTURE IMPROVEMENTS TO THE WASTEWATER TREATMENT PLANT**

The Council of the District of Lake Country, enacts as follows:

1. The District is empowered and authorized to undertake and carry out or cause to be carried out improvements to the Wastewater Treatment Plant to increase the capacity and improve redundancy to the plant, in accordance with plans on file in the municipal office, and to do all things necessary in connection therewith and without limiting the generality of the foregoing, and in addition:
 - (a) to borrow upon the credit of the municipality a sum not exceeding eight million, eight hundred forty thousand dollars (\$8,840,000) and;
 - (b) 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 a Wastewater Treatment Plant.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is twenty (20) years.
3. This bylaw may be cited as "Loan Authorization Bylaw (WWTP) 1158, 2021".

READ A FIRST TIME this 15th day of June 2021.

READ A SECOND time this 15th day of June 2021.

READ A THIRD TIME this 15th day of June 2021.

Certified correct at third reading.



Corporate Officer

RECEIVED the approval of the Inspector of Municipalities this 28 day of July, 2021.

Inspector of Municipalities

Received the approval of the electors through an alternative approval process (AAP) in accordance with section 86 of the Community Charter, the 12 day of October, 2021.

RECONSIDERED AND ADOPTED this 19 day of October, 2021.


Mayor


Corporate Officer

LIABILITY SERVICING LIMIT CERTIFICATE

The District of Lake Country (the "Municipality")
In relation to Loan Authorization Bylaw (WWTP) 1158, 2021

The undersigned Financial Officer assigned responsibility for financial administration under section 149 of the Community Charter, SBC 2003, Chapter 26 (the "Charter") or Auditor appointed for the Municipality under section 169 of the Charter hereby certifies as follows:

Calculation revenue for the previous year (section 4 & 5, BC Reg 254/2004)	<u>\$29,199,194.00</u> a
Liability Servicing Limit (a x 25%) (section 2, BC Reg 254/2004)	<u>\$7,299,798.50</u> b
Annual Servicing cost for previous year	<u>\$1,956,583.00</u> c

Plus: New liabilities incurred, other than current request

Liability Type and reference	Annual servicing cost
	d
	e
	f
	g
	h
	i
	j
	k
	l
Total of lines d through l	<u>\$0.00</u> m

Less: Liabilities which have matured

Liability type and reference	Annual servicing cost
LT Debt Bylaw 669, 10 yr, Hydro Gen	<u>\$54,803.75</u> n
A Bylaw 98179 Phase 1 sewer MFA 7	<u>\$29,605.08</u> o
A Bylaw 98179 Phase 1 septage MFA 7	<u>\$70,001.71</u> p
	q
	r

Total of lines n through r	<u>\$154,410.54</u> s
Amount of new liability (section 3, BC Reg 254/2004)	<u>\$8,840,000.00</u> t
Annual servicing cost of new liability (section 3, BC Reg 254/2004)	<u>\$628,012.00</u> u
Total liability servicing cost including current request (lines c+m-s+u)	<u>\$2,430,184.46</u> v

☒ which is less than the annual liability servicing limit stated on line b.


OR

☐ which exceeds the annual liability servicing limit stated on line b, and the undersigned hereby requests approval of the Inspector of Municipalities under section 174 of the Charter to exceed the limit established under the section.

In accordance with section 179(5) or section 175(1)(b) of the Charter, as applicable, the debt to be contracted under the loan authorization bylaw, or other liability for which certification is being made, referred to above will not exceed the lesser of 30 years and the reasonable life expectancy of the capital asset, activity, work or service, or the remaining term of the applicable agreement, as the case may be, for which the debt is to be contracted.

The undersigned Financial Officer or Auditor also hereby authorizes Legal Counsel of the Municipal Finance Authority of British Columbia to rely on this Certificate in giving any opinion in connection with any borrowing by the Municipal Finance Authority of British Columbia ("MFA") and the issuance of bonds, debentures, and other securities by the MFA in respect of the loan authorization bylaw, or other liability for which certification is being made, referred to above.

DATED this 16th day of July, 2021.


Financial Officer

OR

Auditor

Trevor James, CPA, CA
(Please print full name)

(Please print full name & company)