

TOWN OF CRESTON

BYLAW NO. 1872

A bylaw to authorize the borrowing of the estimated cost of building a new Protective Services Building for the Town's Fire Protection Service.

WHEREAS it is deemed desirable and expedient to build a new building for a new Protective Services Building for the Town's Fire Protection Service.

AND WHEREAS the estimated cost of building a new Protective Services Building, including expenses incidental thereto, is the sum of \$5,780,000 of which \$4,500,000 is the amount of debt created by this bylaw.

NOW THEREFORE, the Council of the Town of Creston 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 building of a new Protective Services Building 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 \$4,500,000 for a Protective Services Building for the Town of Creston.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is thirty years.
3. This bylaw may be cited as "Protective Services Building Loan Authorization Bylaw No. 1872, 2018".

READ A FIRST TIME THIS 17th day of July, 2018.

READ A SECOND TIME THIS 17th day of July, 2018.

READ A THIRD TIME THIS 17th day of July, 2018.

RECEIVED the approval of the Inspector of Municipalities the 7th day of August, 2018.

RECEIVED the assent of the electors of Town of Creston the 2nd day of November, 2018.

RECONSIDERED AND FINALLY PASSED AND ADOPTED this 27th day of November, 2018.

"Ron Toyota"
Mayor Ron Toyota

"Stacey Hadley"
Stacey Hadley, Corporate Officer