



July 18, 2017

Fanny Bay Waterworks District
c/o Officer
7512-B Cougar Smith Road
Fanny Bay, BC V0R 1W0

Dear Chairperson and Trustees:

Please find enclosed two registered copies of Bylaw No. 111, cited as the "Borrowing Bylaw #111 to allow additional borrowing of funds from the Royal Bank of Canada for completion of the Yake Road waterline".

Yours truly,



Joshua Craig, CPA, CGA
Financial Officer
Local Government Infrastructure and Finance Branch

Enclosures

**Ministry of Community,
Sport and Cultural
Development**

Local Government Infrastructure
and Finance Branch

Mailing Address:
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Victoria, BC V8W 9T1

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<http://www.cscd.gov.bc.ca/lgd/>

FANNY BAY WATERWORKS DISTRICT

7512-B Cougar Smith Rd, Fanny Bay, B.C. V0R 1W0

BYLAW No. 111

A Bylaw to borrow a maximum sum of \$33,000 on the credit of the Fanny Bay Waterworks District.

Whereas it is deemed necessary to undertake debt to the maximum amount of \$33,000 in order to replace an existing waterline by installing it on an official right-of-way, the waterline to be built at the end of Yake Road going towards Station Road.

The Trustees of the Waterworks District enact as follows:

- 1) It shall be lawful for the District to borrow a sum of \$33,000 or less from the Royal Bank of Canada and to pledge the toll collecting and taxing powers of the District for the repayment of said sum.
- 2) It shall be lawful for the Trustees to issue promissory notes obligating the District to repay the sum so borrowed and to pay interest thereon at the variable rate in effect of Royal Bank Prime + 0.00%, the current variable rate being 2.70%.
- 3) The maximum term for which this sum can be borrowed is 15 (fifteen) years.
- 4) This bylaw may be sited as the "Borrowing Bylaw #111 to allow additional borrowing of funds from the Royal Bank of Canada for completion of the Yake Road waterline."

Introduced and given first reading by the Trustees on the 14th day of June, 2017

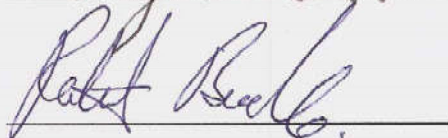
Reconsidered and finally passed by the Trustees on the 14th day of ~~April~~^{June}, 2017

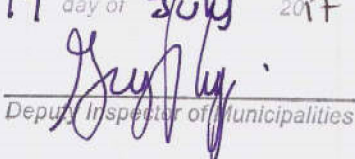
I hereby certify that this is a true copy of Bylaw # 111.

Acting Chair, Wayne Rideout



Trustee, Robert Beedle



All true copies of Bylaw 111
registered in the office of the
Inspector of Municipalities this
17 day of July 2017

Deputy Inspector of Municipalities



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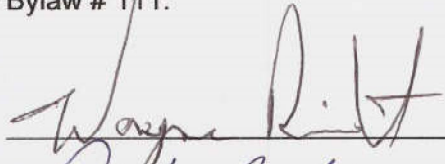
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