

**VILLAGE OF PEMBERTON**

**BYLAW No. 863, 2019**

**Downtown Enhancement Contingency and Downtown Barn Parking Lot Paving  
Loan Authorization Bylaw**

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Being a By-law to authorize the borrowing to cover contingency and the Downtown Barn parking lot paving costs related to the Downtown Enhancement Project.

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**WHEREAS** it is deemed necessary to improve infrastructure works within the Village of Pemberton;

**AND WHEREAS** the estimated cost of the contingency and barn parking lot paving to complete the project thereto is the sum of \$980,000 of which \$980,000 is the amount of debt created by this bylaw;

**NOW THEREFORE**, the Council of the Village of Pemberton 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 Downtown Enhancement Project in accordance with the established budget for the project and to do all things necessary in connection therewith for the benefit of the properties with the Village of Pemberton and without limiting the generality of the foregoing:
  - a) To borrow upon the credit of the Municipality a sum not exceeding \$980,000.
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 "Downtown Enhancement Project Contingency and Downtown Barn Parking Lot Paving Loan Authorization Bylaw No. 863, 2019".

**READ A FIRST TIME** this 16<sup>th</sup> day of April, 2019

**READ A SECOND TIME** this 16<sup>th</sup> day of April, 2019.

**READ A THIRD TIME** this 16<sup>th</sup> day of April, 2019.

**APPROVED BY THE INSPECTOR OF MUNICIPALITIES** this 22<sup>nd</sup> day of May, 2019.

**APPROVAL OF THE ELECTORS RECEIVED** this 8<sup>th</sup> day of July 2019.

**ADOPTED** this 9<sup>th</sup> day of July, 2019.

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Mike Richman  
Mayor

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Sheena Fraser  
Corporate Officer