

THE CORPORATION OF THE VILLAGE OF CUMBERLAND

BYLAW NO. 1207

A bylaw to authorize additional borrowing of money for the estimated capital cost of upgrades to the wastewater treatment system.

The Council of the Corporation of the Village of Cumberland in open meeting assembled enacts as follows:

1. This bylaw may be cited as “Wastewater Upgrade Project Loan Authorization No. 2 Bylaw No. 1207, 2024.”
2. The Corporation of the Village of Cumberland may incur a liability by borrowing for the construction of the wastewater treatment project in accordance with general plans on file in the Village office and called the Wastewater Upgrade Project, and to do all things necessary in connection with the project and without limiting the generality of the foregoing:
 - (a) to borrow upon the credit of the Village a sum not to exceed \$2,500,000.
 - (b) to acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the Wastewater Upgrade Improvement Project.
3. The maximum term for which the debentures may be issued for the debt created by this bylaw is 20 years.

READ A FIRST TIME THIS	26TH	DAY OF	FEBRUARY	2024.
READ A SECOND TIME THIS	26TH	DAY OF	FEBRUARY	2024.
READ A THIRD TIME THIS	26TH	DAY OF	FEBRUARY	2024.
RECEIVED THE APPROVAL OF THE INSPECTOR OF MUNICIPALITIES THIS	23RD	DAY OF	MARCH	2024.
RECEIVED THE APPROVAL OF THE ELECTORS THIS		DAY OF		2024.
ADOPTED THIS		DAY OF		2024.

Mayor

Corporate Officer