

**INFORMATION REPORT TO COUNCIL**

**Report Prepared By:** Sue Bouma, Manager of Corporate Services  
**Reviewed By:** Allison McCarrick, CAO  
**Meeting Date:** **January 23, 2024**  
**File No:**  
**Re:** **Town of Ladysmith City Hall Loan Authorization Bylaw 2024, No. 2166**

**RECOMMENDATION:**

That Council:

1. Give first, second and third readings to “Town of Ladysmith City Hall Loan Authorization Bylaw 2024, No. 2166”; and
2. Direct staff to refer Bylaw No. 2166 to the Inspector of Municipalities for approval.

**EXECUTIVE SUMMARY:**

The purpose of Bylaw No. 2166 is to enable the Town to borrow up to \$13.5 million dollars over a term of 30 years to fund the construction of a new City Hall.

**PREVIOUS COUNCIL DIRECTION:**

At the January 9, 2024 Regular Meeting, Council passed the following resolution:

Resolution	Resolution Details
CS 2024-005	That Council direct staff to prepare a borrowing bylaw in the amount of \$13,500,000 for the Buller Street revitalization project located on Town owned lands at 1st Avenue and Buller Street and proceed with the Alternative Approval Process to obtain elector assent.

**DISCUSSION:**

Under the *Community Charter*, long-term borrowing (for a term of more than five years) by a local government requires the adoption of a Loan Authorization Bylaw. After first three readings, the Bylaw must receive approval by the Inspector of Municipalities (to ensure that our borrowing bylaw complies with all legislative requirements) and then by electors. The Alternate Approval Process will begin after Bylaw No. 2166 receives the Inspector’s approval.

***I approve the report and recommendation.***

**Allison McCarrick, Chief Administrative Officer**



**ATTACHMENT:**

- A. "Town of Ladysmith City Hall Loan Authorization Bylaw 2024, No. 2166"

TOWN OF LADYSMITH

**BYLAW NO. 2166**

A bylaw to authorize the borrowing of the estimated cost of a new City Hall

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**WHEREAS** it is deemed desirable and expedient to construct a new City Hall on lands within the Town of Ladysmith located at 1<sup>st</sup> Ave and Buller Street;

**AND WHEREAS** the estimated cost of the works including expenses incidental thereto is the sum of \$13,500,000 of which the sum of \$13,500,000 is the amount of debt intended to be borrowed by this bylaw;

**NOW THEREFORE** the Council of the Town of Ladysmith 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 works for a new City Hall generally in accordance with general plans on file in the municipal office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
  - a) To borrow upon the credit of the Municipality a sum not exceeding \$13,500,000.00.
  - 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 construction of the said City Hall.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 30 years.

Citation

3. This bylaw may be cited as “Town of Ladysmith City Hall Loan Authorization Bylaw 2024, No. 2166”.

**READ A FIRST TIME** on the \_\_\_\_\_ day of \_\_\_\_\_, 2024

**READ A SECOND TIME** on the \_\_\_\_\_ day of \_\_\_\_\_, 2024

**READ A THIRD TIME** on the \_\_\_\_\_ day of \_\_\_\_\_, 2024

**RECEIVED the approval of the Inspector of Municipalities** on the \_\_\_\_\_ day of \_\_\_\_\_, 2024

**NOTICE of intention** to proceed with this bylaw was published on the \_\_\_\_\_ day of \_\_\_\_\_, 2024 on the Town of Ladysmith website and on the \_\_\_\_\_ day of \_\_\_\_\_, in the Ladysmith Chronicle newspaper, circulating in the Town of Ladysmith, pursuant to section 94.2 of the *Community Charter*.

**RECEIVED the approval of the electors of the Town of Ladysmith** on the \_\_\_\_\_ day of \_\_\_\_\_, 2024

**ADOPTED** on the \_\_\_\_\_ day of \_\_\_\_\_, 2024

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Mayor (A. Stone)

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Corporate Officer (S. Bouma)