

NANAIMO REGIONAL HOSPITAL DISTRICT

BYLAW NO. 165

CAPITAL EXPENDITURE & BORROWING BYLAW

WHEREAS the Board of the Nanaimo Regional Hospital District proposes to expend money for capital expenditures described in Schedule 'A' attached hereto and forming part of this bylaw;

AND WHEREAS those capital expenditures have received the approval required under Section 23 of the *Hospital District Act*;

NOW THEREFORE the Board of the Nanaimo Regional Hospital District enacts the following as required by Section 32 and Section 34 of the *Hospital District Act*:

1. The Board hereby authorizes and approves the borrowing and expenditure of money for the Thermal Energy Plant construction at the Nanaimo Regional General Hospital.
2. The Board authorizes and approves the borrowing of a net sum not exceeding \$7,355,496 (Seven Million, Three Hundred Fifty-Five Thousand, Four Hundred and Ninety-Six Dollars) upon the credit of the District by the issuance and sale of securities in a form and manner agreed to by the Municipal Finance Authority of British Columbia. The term of the securities and the repayment of the principal and interest shall be for a term not to exceed twenty (20) years.
3. To meet the payments of principal and interest during the term of the securities, there shall be included in the estimates of the Regional Hospital District each year, the respective amounts of principal and interest falling due each year.
4. The Board hereby delegates to the Director of Finance the necessary authority to settle the terms and conditions of the borrowings.
5. This bylaw may be cited for all purposes as "Nanaimo Regional Hospital District (Nanaimo Regional General Hospital Thermal Energy Plant) Borrowing Bylaw No. 165, 2018".

Introduced and read three times this th day of , 2018.

Adopted this th day of , 2018.

CHAIRPERSON

CORPORATE OFFICER

Schedule `A' to accompany "Nanaimo Regional Hospital District (Nanaimo Regional Hospital Thermal Energy Plant) Borrowing Bylaw No. 165, 2018"

Chairperson

Corporate Officer

SCHEDULE ‘A’

Nanaimo Regional General Hospital Thermal Energy Plant

Total project budget	\$	18,388,741
Nanaimo Regional Hospital District funding	x	<u>40%</u>
Nanaimo Regional Hospital District share	\$	<u>7,355,496</u>