

**NANAIMO REGIONAL HOSPITAL DISTRICT**

**BYLAW NO. 166**

**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 Magnetic Resonance Imaging (MRI) project at the Nanaimo Regional General Hospital.
2. The Board authorizes and approves the borrowing of a net sum not exceeding \$2,219,972 (Two Million, Two Hundred and Nineteen Thousand, Nine Hundred and Seventy-Two 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 Magnetic Resonance Imaging) Borrowing Bylaw No. 166, 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 Magnetic Resonance Imaging) Borrowing Bylaw No. 166, 2018"

---

Chairperson

---

Corporate Officer

### **SCHEDULE 'A'**

#### **Nanaimo Regional General Hospital Magnetic Resonance Imaging Project**

Total project budget	\$	5,549,930
Nanaimo Regional Hospital District funding	x	<u>40%</u>
Nanaimo Regional Hospital District share	\$	<u>2,219,972</u>