



Legislation Text

File #: O19-2676, **Version:** 1

Land Acquisition Loan Authorization Bylaw 2019 and

Alternative Approval Process

Bylaw No. 5508

Report 19-136

File FIN 1760-20

That Council authorize the reallocation of \$16.398 million budget authority within the existing 2019 capital budget to fund items considered and approved by Council after adoption of the Langley 2019 - 2023 Five-Year Financial Plan Bylaw 2019 No. 5455;

That Council give first, second and third reading to Land Acquisition Loan Authorization Bylaw 2019 No. 5508 for the purpose of borrowing funds in the amount of \$16.398 million for land acquisition capital project within the 2019 Land Acquisition Capital Program repayable from general revenue; and

That Council provide an Alternative Approval Process, in accordance with Section 86 of the Community Charter, for Land Acquisition Loan Authorization Bylaw 2019 No. 5508 as outlined in items (a) to (e) below with respect to the Alternative Approval Process.

- a) Elector responses shall be in the form set out in Attachment “D”.
- b) The deadline for the submission of elector responses forms shall be 4:30 PM on Monday, November 29, 2019 (the “Deadline”).
- c) The Township Clerk is authorized to prepare an Alternative Approval Process Notice which must be published once each week for two consecutive weeks with the second publication being at least 30 days before the deadline.
- d) This Alternative Approval Process applies to the entire area of the Township, and a fair determination of the total number of electors of the Township of Langley is 85,452.
- e) The Township Clerk is authorized to undertake any further steps required to carry out the Alternative Approval Process in accordance with the Community Charter.

Explanation - Bylaw No. 5508

Bylaw 2019 No. 5508 authorizes the Township of Langley to borrow \$16.398 million towards the estimated

cost of land acquisition capital project.